

Registered Number 03041700

J.A. Phillips Associates Limited

Abbreviated Accounts

31 December 2012

Balance Sheet as at 31 December 2012

	Notes	2012	2011
		£	£
Fixed assets	2		
Tangible		1,693	1,992
		<u>1,693</u>	<u>1,992</u>
Current assets			
Stocks		164,892	7,915
Debtors		702,874	1,044,914
Cash at bank and in hand		331,427	42,126
Total current assets		<u>1,199,193</u>	<u>1,094,955</u>
Creditors: amounts falling due within one year		(749,157)	(591,832)
Net current assets (liabilities)		450,036	503,123
Total assets less current liabilities		<u>451,729</u>	<u>505,115</u>
Total net assets (liabilities)		<u>451,729</u>	<u>505,115</u>
Capital and reserves			
Called up share capital	4	900	900
Profit and loss account		450,829	504,215

Shareholders funds

451,729

505,115

- a. For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 September 2013

And signed on their behalf by:

C J Bacon, Director

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Notes to the Abbreviated Accounts

For the year ending 31 December 2012

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings 15% Reducing Balance

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 January 2012	4,380	4,380
At 31 December 2012	<u>4,380</u>	<u>4,380</u>
Depreciation		
At 01 January 2012	2,388	2,388
Charge for year	299	299
At 31 December 2012	<u>2,687</u>	<u>2,687</u>
Net Book Value		
At 31 December 2012	1,693	1,693
At 31 December 2011	<u>1,992</u>	<u>1,992</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2012	2011
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
900 Ordinary of £1 each	900	900