

Registered Number 03041700

J.A. Phillips Associates Limited

Abbreviated Accounts

31 December 2013

Balance Sheet as at 31 December 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Tangible		32,879	1,693
		<u>32,879</u>	<u>1,693</u>
Current assets			
Stocks		56,840	164,892
Debtors		432,066	702,874
Cash at bank and in hand		359,195	331,427
Total current assets		<u>848,101</u>	<u>1,199,193</u>
Creditors: amounts falling due within one year		(528,554)	(749,157)
Net current assets (liabilities)		319,547	450,036
Total assets less current liabilities		<u>352,426</u>	<u>451,729</u>
Creditors: amounts falling due after more than one year	3	(19,648)	0
Total net assets (liabilities)		<u>332,778</u>	<u>451,729</u>
Capital and reserves			

Called up share capital	4	900	900
Profit and loss account		331,878	450,829

Shareholders funds

332,778

451,729

- a. For the year ending 31 December 2013 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 11 July 2014

And signed on their behalf by:

C J Bacon, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2013

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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

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
Motor Vehicles	25% Reducing Balance

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 January 2013	4,380	4,380
Additions	51,635	51,635
Disposals	(9,715)	(9,715)
At 31 December 2013	<u>46,300</u>	<u>46,300</u>

- . . .

Depreciation

At 01 January 2013	2,687	2,687
Charge for year	10,734	10,734
At 31 December 2013	<u>13,421</u>	<u>13,421</u>

Net Book Value

At 31 December 2013	32,879	32,879
At 31 December 2012	<u>1,693</u>	<u>1,693</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2013	2012
	£	£
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