

**Registered Number 03041700**

**J.A. Phillips Associates Limited**

**Abbreviated Accounts**

**31 December 2014**

## Balance Sheet as at 31 December 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>	2		
Tangible		6,004	32,879
		<u>6,004</u>	<u>32,879</u>
<b>Current assets</b>			
Stocks		20,136	56,840
Debtors		809,573	432,066
Cash at bank and in hand		258,047	359,195
Total current assets		<u>1,087,756</u>	<u>848,101</u>
<b>Creditors: amounts falling due within one year</b>		(774,722)	(528,554)
<b>Net current assets (liabilities)</b>		313,034	319,547
<b>Total assets less current liabilities</b>		<u>319,038</u>	<u>352,426</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(14,708)	(19,648)
<b>Total net assets (liabilities)</b>		<u>304,330</u>	<u>332,778</u>
<b>Capital and reserves</b>			

Called up share capital	4	900	900
Profit and loss account		303,430	331,878

**Shareholders funds**

<u>304,330</u>	<u>332,778</u>
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- a. For the year ending 31 December 2014 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 29 September 2015

And signed on their behalf by:

**Mr 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 2014

**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**

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 January 2014	46,300	46,300
Disposals	(33,420)	(33,420)
At 31 December 2014	<u>12,880</u>	<u>12,880</u>

**Depreciation**

At 01 January 2014	10,401	10,401
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At 01 January 2014	13,421	13,421
Charge for year	1,810	1,810
On disposals	(8,355)	(8,355)
At 31 December 2014	<u>6,876</u>	<u>6,876</u>

**Net Book Value**

At 31 December 2014	6,004	6,004
At 31 December 2013	<u>32,879</u>	<u>32,879</u>

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

**4 Share capital**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
1000 Ordinary of £1 each	1,000	1,000
<b>Allotted, called up and fully paid:</b>		
900 Ordinary of £1 each	900	900