

**PHILIP BAILEY ARCHITECTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

Mark Holt & Co Limited  
Chartered Accountants  
7 Sandy Court  
Ashleigh Way  
Langage Business Park  
Plymouth  
Devon  
PL7 5JX

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**PHILIP BAILEY ARCHITECTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**DIRECTORS:** P J Bailey  
Mrs X Bailey

**SECRETARY:** P J Bailey

**REGISTERED OFFICE:** 7 Sandy Court  
Ashleigh Way  
Langage Business Park  
Plymouth  
Devon  
PL7 5JX

**REGISTERED NUMBER:** 03926876 (England and Wales)

**ACCOUNTANTS:** Mark Holt & Co Limited  
Chartered Accountants  
7 Sandy Court  
Ashleigh Way  
Langage Business Park  
Plymouth  
Devon  
PL7 5JX

ABRIDGED BALANCE SHEET  
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		2,386		2,782
<b>CURRENT ASSETS</b>					
Debtors		9,193		23,202	
Cash at bank		<u>43,176</u>		<u>39,571</u>	
		52,369		62,773	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>49,982</u>		<u>57,305</u>	
<b>NET CURRENT ASSETS</b>			<u>2,387</u>		<u>5,468</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,773</u>		<u>8,250</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			101		101
Share premium			3,998		3,998
Capital redemption reserve			1		1
Retained earnings			<u>673</u>		<u>4,150</u>
			<u>4,773</u>		<u>8,250</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 November 2018 and were signed on its behalf by:

P J Bailey - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**1. STATUTORY INFORMATION**

Philip Bailey Architects Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

Revenue is deferred where it relates to amounts invoiced but where the service has not yet been provided.

Revenue is accrued where the service has been provided but the amounts have not yet been invoiced.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Taxation**

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

The tax expense (income) is presented either in profit or loss, other comprehensive income or equity depending on the transaction that resulted in the tax expense (income).

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Provisions for liabilities**

Provisions are recognised when the Company has a present (legal or constructive) obligation as a result of a past event; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3 ) .

5. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 April 2017	48,677
Additions	400
At 31 March 2018	<u>49,077</u>
<b>DEPRECIATION</b>	
At 1 April 2017	45,895
Charge for year	796
At 31 March 2018	<u>46,691</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>2,386</u>
At 31 March 2017	<u>2,782</u>

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 1072 of the Companies Act 2006.