

Registration number: 04543703

**Phil Saunders Associates Limited  
Unaudited Financial Statements  
for the Year Ended 31 October 2023**

**Phil Saunders Associates Limited**

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## **Phil Saunders Associates Limited**

### **Company Information**

<b>Directors</b>	Mr PJ Saunders Ms TPJ Salvidge
<b>Company secretary</b>	Ms TPJ Salvidge
<b>Registered office</b>	34 Boulevard Weston-super-Mare Somerset BS23 1NF
<b>Accountants</b>	Four Fifty Partnership Chartered Accountants 34 Boulevard Weston-super-Mare Somerset BS23 1NF

**Phil Saunders Associates Limited**  
**(Registration number: 04543703)**  
**Balance Sheet as at 31 October 2023**

		2023	(As restated) 2022
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	15	21
<b>Current assets</b>			
Debtors	<u>5</u>	4,593	2,962
Cash at bank and in hand		5,398	8,194
		9,991	11,156
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(8,714)	(12,019)
<b>Net current assets/(liabilities)</b>		1,277	(863)
<b>Total assets less current liabilities</b>		1,292	(842)
<b>Provisions for liabilities</b>		(3)	(4)
<b>Net assets/(liabilities)</b>		<u>1,289</u>	<u>(846)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		1,189	(946)
Shareholders' funds/(deficit)		<u>1,289</u>	<u>(846)</u>

For the financial year ending 31 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

**Phil Saunders Associates Limited**  
**(Registration number: 04543703)**  
**Balance Sheet as at 31 October 2023**

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 26 February 2024 and signed on its behalf by:

.....

Mr PJ Saunders  
Director

## **Phil Saunders Associates Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

These financial statements were authorised for issue by the Board on 26 February 2024.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency of the financial statements is Pound Sterling (£). All amounts are rounded to the nearest pound.

**Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023**

**2 Accounting policies (continued)**

**Prior period errors**

An insurance expense was misanalysed and reallocated to the profit and loss account and a prior year adjustment has been executed to rectify.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

**Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

**2 Accounting policies (continued)**

**Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture, fittings and equipment	25% reducing balance/ 33% on cost

**Financial instruments**

***Classification***

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company, after deducting all liabilities.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 1 (2022 - 1).



Phil Saunders Associates Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 November 2022	6,581	6,581
At 31 October 2023	6,581	6,581
<b>Depreciation</b>		
At 1 November 2022	6,560	6,560
Charge for the year	6	6
At 31 October 2023	6,566	6,566
<b>Carrying amount</b>		
At 31 October 2023	15	15
At 31 October 2022	21	21

5 Debtors

	2023 £	2022 £
<b>Current</b>		
Trade debtors	4,522	2,880
Prepayments	71	82
	4,593	2,962

**Phil Saunders Associates Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023**

**6 Creditors**

**Creditors: amounts falling due within one year**

	<b>2023</b>	<b>(As restated)</b>
	<b>2022</b>	
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Taxation and social security	1,124	415
Accruals and deferred income	1,830	1,752
Other creditors	5,760	9,852
	<u>8,714</u>	<u>12,019</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.