

Registered number
10551102

Payne Spencer Harris Financial Advisers Limited

Unaudited Filleted Accounts

31 December 2022

Payne Spencer Harris Financial Advisers Limited**Registered number:** 10551102**Balance Sheet****as at 31 December 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	8,373	12,161
Current assets			
Debtors	4	22,790	22,855
Cash at bank and in hand		31,268	17,630
		<u>54,058</u>	<u>40,485</u>
Creditors: amounts falling due within one year	5	(36,715)	(33,111)
Net current assets		<u>17,343</u>	<u>7,374</u>
Total assets less current liabilities		<u>25,716</u>	<u>19,535</u>
Creditors: amounts falling due after more than one year	6	(12,093)	(17,093)
Provisions for liabilities		(477)	(918)
Net assets		<u>13,146</u>	<u>1,524</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		12,946	1,324
Shareholders' funds		<u>13,146</u>	<u>1,524</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J R Payne

Director

Approved by the board on 15 September 2023

Payne Spencer Harris Financial Advisers Limited

Notes to the Accounts

for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold property	over the term of the lease
Office furniture & equipment	over 3 to 4 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>4</u>	<u>4</u>

3 Tangible fixed assets

	Leasehold property	Office furniture & equipment	Total
	£	£	£
Cost			
At 1 January 2022	8,795	7,831	16,626
At 31 December 2022	<u>8,795</u>	<u>7,831</u>	<u>16,626</u>
Depreciation			
At 1 January 2022	1,466	2,999	4,465
Charge for the year	1,466	2,322	3,788
At 31 December 2022	<u>2,932</u>	<u>5,321</u>	<u>8,253</u>
Net book value			
At 31 December 2022	<u>5,863</u>	<u>2,510</u>	<u>8,373</u>
At 31 December 2021	7,329	4,832	12,161

4 Debtors	2022	2021
	£	£
Other debtors	<u>22,790</u>	<u>22,855</u>

5 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	5,000	5,000
Taxation and social security costs	18,709	17,068
Other creditors	13,006	11,043
	<u>36,715</u>	<u>33,111</u>

6 Creditors: amounts falling due after one year	2022	2021
	£	£
Non-equity preference shares	10	10
Bank loans	<u>12,083</u>	<u>17,083</u>

	12,093	17,093
	<u> </u>	<u> </u>

7 Other financial commitments

2022	2021
£	£

Total future minimum payments under non-cancellable operating leases

9,600	24,000
<u> </u>	<u> </u>

8 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
W P S Harris				
Overdrawn loan account	150	456	-	606
	<u>150</u>	<u>456</u>	<u>-</u>	<u>606</u>

9 Controlling party

The company is ultimately controlled by J R Payne and W P S Harris.

10 Other information

Payne Spencer Harris Financial Advisers Limited is a private company limited by shares and incorporated in England. Its registered office is:

James House
40 Lagland Street
Poole
Dorset
BH15 1QG

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.