

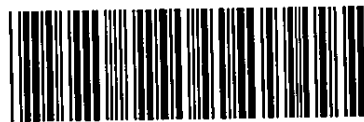
Registration number OC376836

Phillips Jones Accountants LLP

trading as
Phillips Jones LLP

Members' Report and Unaudited Financial Statements
for the Period from 21 August 2012 to 31 July 2013

TUESDAY



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COMPANIES HOUSE

Phillips Jones LLP
The Halt
Old Station
Talylyn
Brecon
LD3 7TA

Phillips Jones Accountants LLP
trading as
Phillips Jones LLP
Contents

Partnership Information	1
Members report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Reconciliation of members' interests	6
Notes to the financial statements	7 to 8
Detailed profit and loss account	9

Phillips Jones Accountants LLP
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Partnership Information

Designated members	A Phillips R Jones
Registered office	Penpentre House Llanfihangel Talyllyn Brecon Powys LD3 7TG
Accountants	Phillips Jones LLP The Halt Old Station Talyllyn Brecon LD3 7TA

Phillips Jones Accountants LLP
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Members' Report for the Period Ended 31 July 2013

The members present their report and the financial statements for the period ended 31 July 2013

Principal activity

The principal activity of the LLP is The provision of accounting and tax services

Policy on members' drawings and the subscription and repayment of capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years, members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

Designated members

The designated members of the LLP during the period were as follows

- A Phillips
- R Jones

Approved by the members on 17 January 2014 and signed on their behalf by



R Jones
Designated Member

**Chartered Accountants' Report to the board of Members on the Preparation of the
Unaudited Statutory Accounts of
Phillips Jones Accountants LLP trading as Phillips Jones LLP**

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008, we have prepared for your approval the financial statements of Phillips Jones Accountants LLP for the period ended 31 July 2013 set out on pages 4 to 8 from the LLP's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the members of Phillips Jones Accountants LLP, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Phillips Jones Accountants LLP and state those matters that we have agreed to state to the members of Phillips Jones Accountants LLP, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Phillips Jones Accountants LLP and its members as a body for our work or for this report.

It is your duty to ensure that Phillips Jones Accountants LLP has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Phillips Jones Accountants LLP. You consider that Phillips Jones Accountants LLP is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Phillips Jones Accountants LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Phillips Jones LLP

17 January 2014

The Halt
Old Station
Talyllyn
Brecon
LD3 7TA

Phillips Jones Accountants LLP
trading as
Phillips Jones LLP

Profit and Loss Account for the Period Ended 31 July 2013

	21 August 2012 to Note 31 July 2013 £
Turnover	16,251
Gross profit	<u>16,251</u>
Administrative expenses	(5,486)
Operating profit	<u>10,765</u>
Profit for the financial period before members' remuneration and profit shares available for discretionary division amongst members	<u><u>10,765</u></u>

Turnover and operating profit derive wholly from continuing operations

The LLP has no recognised gains or losses for the period other than the results above

The notes on pages 7 to 8 form an integral part of these financial statements

Phillips Jones Accountants LLP
trading as
Phillips Jones LLP (Registration number: OC376836)

Balance Sheet as at 31 July 2013

		31 July 2013	
	Note	£	£
Current assets			
Debtors	3	8,581	
Cash at bank and in hand		<u>4,674</u>	
			13,255
Creditors Amounts falling due within one year	4		<u>(540)</u>
Net assets			<u><u>12,715</u></u>
Represented by:			
Equity: Members' other interests			
Members' capital			1,950
Other reserves			<u>10,765</u>
			<u><u>12,715</u></u>
Total members' interests			
Members' other interests			12,715
Amounts due from members			<u>(7,211)</u>
			<u><u>5,504</u></u>

For the financial period ended 31 July 2013, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime

Approved by the members on 17 January 2014 and signed on their behalf by



R Jones
Designated Member

The notes on pages 7 to 8 form an integral part of these financial statements

Phillips Jones Accountants LLP
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Phillips Jones LLP
Reconciliation of Members' Interests

	Members' Capital (Classified as equity) £	Other Reserves £	Total M Other Li £
Profit for the financial year available for discretionary division among members	-	10,765	
Members' interests after profit for the year	-	10,765	
Introduced by members	1,950	-	
Drawings	-	-	
As at 31 July 2013	<u>1,950</u>	<u>10,765</u>	
Amounts due to members			
Amounts due from members			

The notes on pages 7 to 8 form an integral part of these financial statements

Phillips Jones Accountants LLP
trading as
Phillips Jones LLP

Notes to the Financial Statements for the Period Ended 31 July 2013

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010)

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

Financial instruments

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

2 Information in relation to members

31 July 2013

Average number of members during the year

2

Phillips Jones Accountants LLP
trading as
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Notes to the Financial Statements for the Period Ended 31 July 2013

continued

3 Debtors

	31 July 2013
	£
Trade debtors	1,370
Amounts due from members	7,211
	<u>8,581</u>

4 Creditors: Amounts falling due within one year

	31 July 2013
	£
Trade creditors	<u>540</u>

Creditors amounts falling due within one year includes the following liabilities, on which security has been given by the LLP

	31 July 2013
	£
Trade Creditors	<u>540</u>

Phillips Jones Accountants LLP
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Detailed Profit and Loss Account for the Period Ended 31 July 2013

	21 August 2012 to 31 July 2013	
	£	£
Turnover		
Sales, UK		16,251
Administrative expenses		
Staff training	168	
Insurance	619	
Computer software and maintenance costs	3,595	
Printing, postage and stationery	85	
Trade subscriptions	<u>1,019</u>	
		<u>(5,486)</u>
Profit for the financial period before members' remuneration and profit shares available for discretionary division amongst members		<u><u>10,765</u></u>