

Unaudited Financial Statements for the Year Ended 30 September 2021

for

E. & J. Phillips Limited

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for the Year Ended 30 September 2021

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DIRECTORS:

M Francis
Mrs T Francis

SECRETARY:

Mrs T Francis

REGISTERED OFFICE:

1 Bakery Yard
The Green
Tetbury
Gloucestershire
GL8 8DN

REGISTERED NUMBER:

01435507 (England and Wales)

ACCOUNTANTS:

Moore
Chartered Accountants
30 Gay Street
Bath
BA1 2PA

Balance Sheet
30 September 2021

	Notes	30.9.21 £	£	30.9.20 £	£
FIXED ASSETS					
Tangible assets	4		262		349
Investment property	5		<u>803,350</u>		<u>803,350</u>
			<u>803,612</u>		<u>803,699</u>
CURRENT ASSETS					
Cash at bank		8,659		15,187	
CREDITORS					
Amounts falling due within one year	6	<u>13,800</u>		<u>39,246</u>	
NET CURRENT LIABILITIES			<u>(5,141)</u>		<u>(24,059)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>798,471</u>		<u>779,640</u>
CAPITAL AND RESERVES					
Called up share capital	7		4,500		4,500
Revaluation reserve	8		631,896		631,896
Retained earnings			<u>162,075</u>		<u>143,244</u>
SHAREHOLDERS' FUNDS			<u>798,471</u>		<u>779,640</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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
- (b) 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 September 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 28 February 2022 and were signed on its behalf by:

M Francis - Director

Notes to the Financial Statements
for the Year Ended 30 September 2021

1. **STATUTORY INFORMATION**

E. & J. Phillips 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. 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, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2020 and 30 September 2021	<u>604</u>	<u>620</u>	<u>1,224</u>
DEPRECIATION			
At 1 October 2020	604	271	875
Charge for year	<u>-</u>	<u>87</u>	<u>87</u>
At 30 September 2021	<u>604</u>	<u>358</u>	<u>962</u>
NET BOOK VALUE			
At 30 September 2021	<u>-</u>	<u>262</u>	<u>262</u>
At 30 September 2020	<u>-</u>	<u>349</u>	<u>349</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 October 2020 and 30 September 2021	<u>803,350</u>
NET BOOK VALUE	
At 30 September 2021	<u>803,350</u>
At 30 September 2020	<u>803,350</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.21 £	30.9.20 £
Taxation and social security	5,358	6,095
Other creditors	<u>8,442</u>	<u>33,151</u>
	<u>13,800</u>	<u>39,246</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.21 £	30.9.20 £
4,500	Ordinary £1	£1	<u>4,500</u>	<u>4,500</u>

8. RESERVES

At 1 October 2020
 and 30 September 2021

Revaluation
 reserve
 £

631,896

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £3,922 (2020 - £3,922) were paid to the directors .

Included in creditors is £1,741 (2020 - £25,984) owed to the directors, M Francis and Mrs T Francis. This balance is unsecured, interest free and there is no set date for repayment.

10. ULTIMATE CONTROLLING PARTY

The controlling party is M Francis.

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.