

Abbreviated Unaudited Accounts for the Year Ended 31 October 2016

for

Business Tax Accountants Limited
Trading as
Phipps Anthony Chartered Tax Advisers
and Accountants

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for the Year Ended 31 October 2016

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Business Tax Accountants Limited
Trading as Phipps Anthony Chartered Tax Advisers
and Accountants

Company Information
for the Year Ended 31 October 2016

DIRECTOR: R A Phipps CTA ATT AAIA

SECRETARY: Mrs J Phipps

REGISTERED OFFICE: 24 Station Road
Rainham
Gillingham
Kent
ME8 7PH

REGISTERED NUMBER: 02995869 (England and Wales)

ACCOUNTANTS: Business Tax Accountants Ltd (Phipps Anthony)
24 Station Road
Rainham
Gillingham
Kent
ME8 7PH

Abbreviated Balance Sheet
31 October 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Tangible assets	2		8,323		2,500
CURRENT ASSETS					
Debtors		15,947		23,372	
Partnership net loss		18,246		6,371	
Cash at bank and in hand		<u>119,318</u>		<u>119,431</u>	
		153,511		149,174	
CREDITORS					
Amounts falling due within one year		<u>100,150</u>		<u>67,987</u>	
NET CURRENT ASSETS			53,361		81,187
TOTAL ASSETS LESS CURRENT LIABILITIES			61,684		83,687
PROVISIONS FOR LIABILITIES			1,621		2,871
NET ASSETS			<u>60,063</u>		<u>80,816</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>60,061</u>		<u>80,814</u>
SHAREHOLDERS' FUNDS			<u>60,063</u>		<u>80,816</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 24 February 2017 and were signed by:

R A Phipps CTA ATT AAIA - Director

Notes to the Abbreviated Accounts
 for the Year Ended 31 October 2016

1. **ACCOUNTING POLICIES**

Accounting convention

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

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 33% on cost and 20% on cost
Fixtures and fittings	- 20% on cost

Deferred tax

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

Hire purchase and leasing commitments

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2015	9,162
Additions	8,448
At 31 October 2016	<u>17,610</u>
DEPRECIATION	
At 1 November 2015	6,662
Charge for year	2,625
At 31 October 2016	<u>9,287</u>
NET BOOK VALUE	
At 31 October 2016	<u>8,323</u>
At 31 October 2015	<u>2,500</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.16 £	31.10.15 £
2	Ordinary	1	<u>2</u>	<u>2</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2016

4. **PARTNERSHIP NET CURRENT ASSETS**

	31.10.16	31.10.15
Stocks	17,451	6,364
Debtors	858	164
Bank	63	5
Less Creditors	(126)	(162)
Net Current Assets	<u>18,246</u>	<u>6,371</u>

The director considers that in order to show a true and fair view, the company's share of the results in the Peacock Lane LLP should be accounted for in the profit and loss account and it's share of assets should be shown in current assets on the balance sheet. These accounts have been prepared on that basis.

The share of the profit from the Peacock Lane LLP for it's accounting period ending within the accounting period of the company is included in the accounts of that period of the company.

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.