

Unaudited Financial Statements for the Year Ended 31 October 2017

for

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

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for the Year Ended 31 October 2017

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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 2017

**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)  
Chartered Tax Advisers  
24 Station Road  
Rainham  
Gillingham  
Kent  
ME8 7PH

Balance Sheet  
 31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		9,374		8,323
<b>CURRENT ASSETS</b>					
Debtors	5	23,668		15,947	
Partnership net current assets		11,095		18,246	
Cash at bank and in hand		<u>138,872</u>		<u>119,318</u>	
		173,635		153,511	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>53,094</u>		<u>100,150</u>	
<b>NET CURRENT ASSETS</b>			120,541		53,361
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			129,915		61,684
<b>PROVISIONS FOR LIABILITIES</b>			1,875		1,621
<b>NET ASSETS</b>			<u>128,040</u>		<u>60,063</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>128,038</u>		<u>60,061</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>128,040</u>		<u>60,063</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 9 March 2018 and were signed by:

R A Phipps CTA ATT AAIA - Director

Notes to the Financial Statements  
for the Year Ended 31 October 2017

1. **STATUTORY INFORMATION**

Business Tax Accountants 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Plant and machinery etc                      - 33% on cost and 20% on cost

**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.

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5.

Notes to the Financial Statements - continued  
 for the Year Ended 31 October 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2016	17,610
Additions	4,646
At 31 October 2017	<u>22,256</u>
<b>DEPRECIATION</b>	
At 1 November 2016	9,287
Charge for year	3,595
At 31 October 2017	<u>12,882</u>
<b>NET BOOK VALUE</b>	
At 31 October 2017	<u>9,374</u>
At 31 October 2016	<u>8,323</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.17 £	31.10.16 £
Trade debtors	15,015	12,753
Other debtors	19,748	21,440
	<u>34,763</u>	<u>34,193</u>

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

	31.10.17 £	31.10.16 £
Bank loans and overdrafts	-	1
Trade creditors	9,859	6,622
Taxation and social security	36,587	20,813
Other creditors	6,648	72,714
	<u>53,094</u>	<u>100,150</u>

7. **RELATED PARTY DISCLOSURES**

**R A Phipps CTA ATT AAIA**  
 Company director

The balance owed to the director at 31 October 2016 was £62,304. The company repaid this to the director in year. The director also drew an additional £3,416 which he repaid to the company on the 3rd April 2018.

	31.10.17 £	31.10.16 £
Amount due from/(to) related party at the balance sheet date	<u>3,416</u>	<u>(62,304)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2017

**8. PARTNERSHIP NET CURRENT ASSETS**

	31.10.17	31.10.16
Stocks	6,184	17,451
Debtors	4,993	858
Bank	84	63
Less Creditors	(166)	(126)
Net Current Assets	11,095	18,246

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.

**9. CURRENT ASSET INVESTMENTS**

Investments in subsidiary, associates and jointly controlled entities are included at fair value. The share of profit or loss 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 as a value adjustment.

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.