

Unaudited Financial Statements for the Year Ended 31 October 2018

for

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

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for the Year Ended 31 October 2018

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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 2018

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 2018

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Tangible assets	4		7,966		9,374
Investments	5		850		-
			<u>8,816</u>		<u>9,374</u>
CURRENT ASSETS					
Debtors	6	45,386		34,763	
Cash at bank and in hand		<u>124,402</u>		<u>138,872</u>	
		169,788		173,635	
CREDITORS					
Amounts falling due within one year	7	<u>39,265</u>		<u>53,094</u>	
NET CURRENT ASSETS			<u>130,523</u>		<u>120,541</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			139,339		129,915
PROVISIONS FOR LIABILITIES			<u>1,593</u>		<u>1,875</u>
NET ASSETS			<u>137,746</u>		<u>128,040</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>137,744</u>		<u>128,038</u>
SHAREHOLDERS' FUNDS			<u>137,746</u>		<u>128,040</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 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.
- (b)

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 30 May 2019 and were signed by:

R A Phipps CTA ATT AAIA - Director

Notes to the Financial Statements
for the Year Ended 31 October 2018

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 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 and 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 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.

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 (2017 - 5).

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 November 2017	22,256
Additions	2,323
At 31 October 2018	<u>24,579</u>
DEPRECIATION	
At 1 November 2017	12,882
Charge for year	3,731
At 31 October 2018	<u>16,613</u>
NET BOOK VALUE	
At 31 October 2018	<u>7,966</u>
At 31 October 2017	<u>9,374</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
Additions	1,000
Impairments	(150)
At 31 October 2018	<u>850</u>
NET BOOK VALUE	
At 31 October 2018	<u>850</u>

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

	31.10.18 £	31.10.17 £
Trade debtors	28,323	15,015
Other debtors	17,063	19,748
	<u>45,386</u>	<u>34,763</u>

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

	31.10.18 £	31.10.17 £
Trade creditors	9,906	9,859
Taxation and social security	23,838	36,587
Other creditors	5,521	6,648
	<u>39,265</u>	<u>53,094</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

8. **PARTNERSHIP NET CURRENT ASSETS**

	31.10.18	31.10.17
Stocks	6,184	6,184
Debtors	4,993	4,993
Bank	84	84
Less Creditors	(166)	(166)
Net Current Assets	<u>11,095</u>	<u>11,095</u>

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.