

**Philips Rogers Limited Filleted
Accounts Cover**

Philips Rogers Limited

Company No. 10750484

Information for Filing with The Registrar

31 March 2023

**Philips Rogers Limited Balance
Sheet Registrar
at 31 March 2023
Company No. 10750484**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	2,188	735
		<u>2,188</u>	<u>735</u>
Current assets			
Debtors	5	61,070	39,953
Cash at bank and in hand		45,710	29,059
		<u>106,780</u>	<u>69,012</u>
Creditors: Amount falling due within one year	6	(75,205)	(53,716)
Net current assets		<u>31,575</u>	<u>15,296</u>
Total assets less current liabilities		<u>33,763</u>	<u>16,031</u>
Provisions for liabilities			
Deferred taxation		(482)	(139)
Net assets		<u>33,281</u>	<u>15,892</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	7	33,181	15,792
Total equity		<u>33,281</u>	<u>15,892</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 07 August 2023

And signed on its behalf by:

P.D. Wiltshire
Director
07 August 2023

**Philips Rogers Limited Notes to the
Accounts Registrar
for the year ended 31 March 2023**

1 General information

Its registered number is: 10750484

Its registered office is:

Trudgeon Halling

The Platt

Wadebridge

Cornwall

PL27 7AE

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the provision of professional services as commercial property agents and chartered surveyors.

Turnover from the rendering of services is recognised by reference to the stage completion of individual short term contracts.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Furniture, fittings and equipment 20% straight line

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3 Employees

	2023	2022
	Number	Number
The average monthly number of employees (including directors) during the year was:	2	2

4 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or revaluation		
At 1 April 2022	3,965	3,965
Additions	2,544	2,544
At 31 March 2023	<u>6,509</u>	<u>6,509</u>
Depreciation		
At 1 April 2022	3,230	3,230
Charge for the year	1,091	1,091
At 31 March 2023	<u>4,321</u>	<u>4,321</u>
Net book values		
At 31 March 2023	<u>2,188</u>	<u>2,188</u>
At 31 March 2022	<u>735</u>	<u>735</u>

5 Debtors

	2023 £	2022 £
Trade debtors	52,463	28,701
Prepayments and accrued income	<u>8,607</u>	<u>11,252</u>
	<u>61,070</u>	<u>39,953</u>

6 Creditors:

amounts falling due within one year

	2023 £	2022 £
Taxes and social security	26,553	24,445
Loans from directors	46,821	27,598
Accruals and deferred income	<u>1,831</u>	<u>1,673</u>
	<u>75,205</u>	<u>53,716</u>

7 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

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.