

Company Registration No. 10787540 (England and Wales)

PETER HOLMES ASSOCIATES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019
PAGES FOR FILING WITH REGISTRAR

PETER HOLMES ASSOCIATES LTD

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PETER HOLMES ASSOCIATES LTD

BALANCE SHEET

AS AT 31 MAY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	2		4,388		5,644
Current assets					
Debtors	3	7,837		6,507	
Cash at bank and in hand		77,017		41,224	
		<u>84,854</u>		<u>47,731</u>	
Creditors: amounts falling due within one year	4	<u>(63,347)</u>		<u>(38,976)</u>	
Net current assets			21,507		8,755
Total assets less current liabilities			<u>25,895</u>		<u>14,399</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			25,795		14,299
Total equity			<u>25,895</u>		<u>14,399</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 18 October 2019 and are signed on its behalf by:

P Holmes
Director

Company Registration No. 10787540

PETER HOLMES ASSOCIATES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2019

1 Accounting policies

Company information

Peter Holmes Associates Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 18 Melbourne Grove, London. SE22 8RA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

These financial statements are presented for a full year. The comparative amounts relate to the first eleven months of the company's trading and are, therefore, not entirely comparable.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of sales related taxes.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Computers	33.3% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

PETER HOLMES ASSOCIATES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2019

1 Accounting policies (Continued)

2 Tangible fixed assets

Plant and
machinery etc

£

Cost

At 1 June 2018 6,133

Additions 384

At 31 May 2019 6,517

Depreciation and impairment

At 1 June 2018 489

Depreciation charged in the year 1,640

At 31 May 2019 2,129

Carrying amount

At 31 May 2019 4,388

At 31 May 2018 5,644

3 Debtors

2019

2018

Amounts falling due within one year:

£

£

Trade debtors 7,286 6,011

Other debtors 551 496

7,837 6,507

4 Creditors: amounts falling due within one year

2019

2018

£

£

Corporation tax 12,975 8,650

Other taxation and social security 5,303 -

Other creditors 45,069 30,326

63,347 38,976

PETER HOLMES ASSOCIATES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2019

5	Called up share capital	2019	2018
		£	£
	Ordinary share capital		
	Issued and fully paid		
	100 ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
6	Directors' transactions		

The directors operate a joint loan account with the company on an interest free basis. At the beginning of the year the directors were owed £28,526 by the company. During the year aggregate advances of £28,885 were made to the directors on account of a dividend of £40,000 and expenses of £3,928 they incurred on the company's behalf. At the end of the year the directors were owed £43,569 by 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.