

REGISTERED NUMBER: 02580744 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
PHIL ROBERTS & CO LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

PHIL ROBERTS & CO LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS: P S Roberts
Mrs B A Roberts

SECRETARY: Mrs B A Roberts

REGISTERED OFFICE: 38 Market Street
Tamworth
Staffordshire
B79 7LR

REGISTERED NUMBER: 02580744 (England and Wales)

ACCOUNTANTS: Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

BANKERS: Royal Bank of Scotland plc
Sutton Coldfield Branch
31 - 33 Birmingham Road
Sutton Coldfield
West Midlands
B72 1QE

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		4,854		4,711
CURRENT ASSETS					
Debtors	5	71,981		101,899	
Cash at bank and in hand		<u>339,775</u>		<u>14,499</u>	
		411,756		116,398	
CREDITORS					
Amounts falling due within one year	6	<u>132,302</u>		<u>21,078</u>	
NET CURRENT ASSETS			<u>279,454</u>		<u>95,320</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			284,308		100,031
PROVISIONS FOR LIABILITIES			<u>950</u>		<u>950</u>
NET ASSETS			<u>283,358</u>		<u>99,081</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Retained earnings			<u>282,358</u>		<u>98,081</u>
SHAREHOLDERS' FUNDS			<u>283,358</u>		<u>99,081</u>

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

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

The directors acknowledge their 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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 30 August 2017 and were signed on its behalf by:

P S Roberts - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Phil Roberts & Co 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.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

Turnover

Turnover represents commission and fees derived from the provision of services, 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.
Fixtures and fittings - 25% on cost and 15% reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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

The average number of employees during the year was 2 (2015 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2016	37,802
Additions	<u>1,119</u>
At 31 December 2016	<u>38,921</u>
DEPRECIATION	
At 1 January 2016	33,091
Charge for year	<u>976</u>
At 31 December 2016	<u>34,067</u>
NET BOOK VALUE	
At 31 December 2016	<u>4,854</u>
At 31 December 2015	<u>4,711</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	25,742	23,583
Other debtors	<u>46,239</u>	<u>78,316</u>
	<u>71,981</u>	<u>101,899</u>

Other debtors includes prepayments of £2,566 (2015 - £4,375).

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	39,080	-
Trade creditors	20,263	4,647
Taxation and social security	68,159	12,231
Other creditors	<u>4,800</u>	<u>4,200</u>
	<u>132,302</u>	<u>21,078</u>

Other creditors includes accruals of £4,200 (2015 - £4,200).

7. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

8. OTHER FINANCIAL COMMITMENTS

The company had commitments at the balance sheet date of £27,000 (2015 - £48,600).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in other debtors is £40,487 (2015 - £70,755) due from the directors. Interest, calculated at the applicable official beneficial loan interest rate, of £1,888 (2015 - £3,210) has been paid on the amounts due. There are no fixed repayment terms.

10. FIRST YEAR ADOPTION

There have been no transitional adjustments required to the financial statements as a result of the adoption of Section 1A "Small Entities" of the Financial Reporting Standard 102.

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.