
ALEXANDER JAMES PARTNERSHIP LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

WEDNESDAY



A6EDFUKJ

A25

06/09/2017

#273

COMPANIES HOUSE

ALEXANDER JAMES PARTNERSHIP LIMITED
4905815

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	887	1,217
		<u>887</u>	<u>1,217</u>
Current assets			
Debtors	5	487,942	365,067
Cash at bank and in hand	6	46,118	27,808
		<u>534,060</u>	<u>392,875</u>
Creditors: amounts falling due within one year	7	(51,954)	(45,328)
Net current assets		<u>482,106</u>	<u>347,547</u>
Total assets less current liabilities		<u>482,993</u>	<u>348,764</u>
Creditors: amounts falling due after more than one year		(65,000)	(65,000)
Provisions for liabilities			
Deferred tax		(115)	(162)
		<u>(115)</u>	<u>(162)</u>
Net assets		<u><u>417,878</u></u>	<u><u>283,602</u></u>
Capital and reserves			
Called up share capital		10	10
Share premium account		90	90
Profit and loss account		417,778	283,502
		<u>417,878</u>	<u>283,602</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

ALEXANDER JAMES PARTNERSHIP LIMITED
4905815

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2016

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



A R Brown
Director

Date: 04/09/2017

The notes on pages 3 to 7 form part of these financial statements.

ALEXANDER JAMES PARTNERSHIP LIMITED

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

1. General information

Alexander James Partnership Limited is a private company, limited by shares, registered in England and Wales. The principal activity of the company continued to be that of credit granting.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A small entities.

The transition to FRS 102 Section 1A small entities has resulted in a small number of changes in accounting policies to those used previously.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

ALEXANDER JAMES PARTNERSHIP LIMITED

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

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as below..

Depreciation is provided on the following basis:

Short-term leasehold property	- over 15 years
Fixtures and fittings	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 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.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.8 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

ALEXANDER JAMES PARTNERSHIP LIMITED

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

2. Accounting policies (continued)

2.9 Provisions for liabilities

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 Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the 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.

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2015 - 1).

ALEXANDER JAMES PARTNERSHIP LIMITED

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

4. Tangible fixed assets

	Short-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2016	1,575	6,275	7,850
At 31 December 2016	<u>1,575</u>	<u>6,275</u>	<u>7,850</u>
Depreciation			
At 1 January 2016	1,260	5,373	6,633
Charge for the year on owned assets	105	225	330
At 31 December 2016	<u>1,365</u>	<u>5,598</u>	<u>6,963</u>
Net book value			
At 31 December 2016	<u>210</u>	<u>677</u>	<u>887</u>
At 31 December 2015	<u>315</u>	<u>902</u>	<u>1,217</u>

5. Debtors

	2016 £	2015 £
Due after more than one year		
Other debtors	42,200	42,200
	<u>42,200</u>	<u>42,200</u>
Due within one year		
Amounts owed by group undertakings	194,996	111,996
Other debtors	250,746	210,871
	<u>487,942</u>	<u>365,067</u>

ALEXANDER JAMES PARTNERSHIP LIMITED

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

6. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	46,118	27,808
	<u>46,118</u>	<u>27,808</u>

7. Creditors: Amounts falling due within one year

	2016 £	2015 £
Corporation tax	45,373	38,749
Other creditors	5,291	5,289
Accruals and deferred income	1,290	1,290
	<u>51,954</u>	<u>45,328</u>

8. Creditors: Amounts falling due after more than one year

	2016 £	2015 £
Share capital treated as debt	65,000	65,000
	<u>65,000</u>	<u>65,000</u>

The above amounts are not wholly repayable within 5 years. The redeemable preference shares entitle the holders to repayment of capital in priority to other shares on the winding up of the company or on a reduction in capital.

9. Related party transactions

Included in other debtors due within one year is a loan of £194,996 (2015 - £111,996) to New Dawn One Limited in which Mr A R Brown has a 50% shareholding. £131,996 of this loan is interest free and payable on demand. On the remaining £63,000, interest is charged at 0.5%pm and payable on demand.

The company paid a dividend of £42,300 to A R Brown, a director and 100% shareholder.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.