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**PJ BRAITHWAITE & CO LIMITED**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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COMPANIES HOUSE

**PJ BRAITHWAITE & CO LIMITED**  
**REGISTERED NUMBER: 07124994**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	4	299	449
		<u>299</u>	<u>449</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	21,832	89,350
Cash at bank and in hand	6	1,284,336	769,522
		<u>1,306,168</u>	<u>858,872</u>
Creditors: amounts falling due within one year	7	(245,517)	(123,244)
<b>Net current assets</b>		<u>1,060,651</u>	<u>735,628</u>
<b>Total assets less current liabilities</b>		<u>1,060,950</u>	<u>736,077</u>
<b>Net assets</b>		<u><u>1,060,950</u></u>	<u><u>736,077</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		1,060,949	736,076
		<u><u>1,060,950</u></u>	<u><u>736,077</u></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.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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**PJ BRAITHWAITE & CO LIMITED**  
**REGISTERED NUMBER: 07124994**

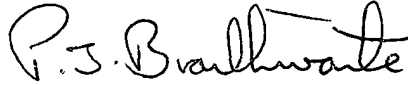
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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2016**

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

**P J Braithwaite**  
Director



Date:

19/9/17

The notes on pages 4 to 8 form part of these financial statements.

PJ BRAITHWAITE & CO LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2016

	Called up share capital £	Profit and loss account £	Total equity £
<b>At 1 January 2015</b>	<b>1</b>	<b>587,499</b>	<b>587,500</b>
<b>Comprehensive income for the year</b>			
Profit for the year	-	248,577	248,577
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	248,577	248,577
Dividends: Equity capital	-	(100,000)	(100,000)
<b>Total transactions with owners</b>	-	(100,000)	(100,000)
<b>At 1 January 2016</b>	<b>1</b>	<b>736,076</b>	<b>736,077</b>
<b>Comprehensive income for the year</b>			
Profit for the year	-	424,873	424,873
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	424,873	424,873
Dividends: Equity capital	-	(100,000)	(100,000)
<b>Total transactions with owners</b>	-	(100,000)	(100,000)
<b>At 31 December 2016</b>	<b>1</b>	<b>1,060,949</b>	<b>1,060,950</b>

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## PJ BRAITHWAITE & CO LIMITED

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

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#### 1. General information

P J Braithwaite & Co Limited is a private limited company, limited by shares and registered in England and Wales. The company's registration number is 07124994 and its registered office address is 1 Bishops Wharf, Walnut Tree Close, Guildford, Surrey, GU1 4RA.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements for the year ended 31 December 2016 are the first financial statements that have been prepared in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the UK and the Republic of Ireland. The date of transition is 1 January 2015.

The transition to FRS102 Section 1A is not materially different to the entity's previous accounting framework and has not impacted equity or profit or loss.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Companies Act 2006.

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 in respect of services supplied, excluding value added tax.

##### 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 3 years
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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 Profit and Loss Account.

##### 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.

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

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**2. Accounting policies (continued)**

**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 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.7 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.

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**PJ BRAITHWAITE & CO LIMITED**

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

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**2. Accounting policies (continued)**

**2.8 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.

**2.9 Interest income**

Interest income is recognised in the Profit and Loss Account using the effective interest method.

**2.10 Taxation**

Tax is recognised in the Profit and Loss Account, 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2015 - 2).

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**PJ BRAITHWAITE & CO LIMITED**

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

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**4. Tangible fixed assets**

	Office equipment £
<b>Cost or valuation</b>	
At 1 January 2016	1,194
At 31 December 2016	<u>1,194</u>
<b>Depreciation</b>	
At 1 January 2016	745
Charge for the year on owned assets	150
At 31 December 2016	<u>895</u>
<b>Net book value</b>	
At 31 December 2016	<u><u>299</u></u>
At 31 December 2015	<u><u>449</u></u>

**5. Debtors**

	2016 £	2015 £
Trade debtors	21,403	87,993
Other debtors	-	1,292
Prepayments and accrued income	429	65
	<u>21,832</u>	<u>89,350</u>

**6. Cash and cash equivalents**

	2016 £	2015 £
Cash at bank and in hand	1,284,336	769,522
	<u>1,284,336</u>	<u>769,522</u>



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PJ BRAITHWAITE & CO LIMITED

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

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7. Creditors: Amounts falling due within one year

	2016 £	2015 £
Corporation tax	109,376	64,884
Other taxation and social security	88,767	24,499
Other creditors	43,589	29,357
Accruals and deferred income	3,785	4,504
	<u>245,517</u>	<u>123,244</u>

8. Share capital

	2016 £	2015 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
20 Ordinary shares of £0.05 each	<u>1</u>	<u>1</u>

9. Related party transactions

Transactions not concluded under normal market conditions with the company's director and shareholder are:

	2016 £	2015 £
Director's remuneration	(16,000)	(16,000)
Dividends paid to director	(75,000)	(75,000)
Dividends paid to remaining shareholders	(25,000)	(25,000)
Amounts owed to the director - interest free, unsecured and repayable on demand	43,589	29,356
	<u>159,589</u>	<u>145,356</u>