

Finlay Jones Associates Ltd
Annual Report and Unaudited Financial Statements
Year Ended 31 March 2019

Registration number: 07661499

Finlay Jones Associates Ltd

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Finlay Jones Associates Ltd

Company Information

Director Mr D F H Jones

Registered office Craven Hill Cottage
Craven Hill
Inkpen
Hungerford
Berkshire
RG17 9DY

Accountants Francis Clark LLP
Hitchcock House
Hilltop Park
Devizes Road
Salisbury
Wiltshire
SP3 4UF

Finlay Jones Associates Ltd

Balance Sheet

31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>5</u>	703	734
Current assets			
Debtors	<u>6</u>	31,465	19,994
Cash at bank and in hand		<u>147,562</u>	<u>111,381</u>
		179,027	131,375
Creditors: Amounts falling due within one year	<u>7</u>	<u>(39,074)</u>	<u>(30,486)</u>
Net current assets		<u>139,953</u>	<u>100,889</u>
Total assets less current liabilities		140,656	101,623
Provisions for liabilities		<u>(120)</u>	<u>(125)</u>
Net assets		<u>140,536</u>	<u>101,498</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>140,535</u>	<u>101,497</u>
Total equity		<u>140,536</u>	<u>101,498</u>

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

Finlay Jones Associates Ltd

Balance Sheet

31 March 2019

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 12 July 2019

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Mr D F H Jones

Director

Company Registration Number: 07661499

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

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Finlay Jones Associates Ltd

Notes to the Financial Statements

Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Craven Hill Cottage
Craven Hill
Inkpen
Hungerford
Berkshire
RG17 9DY

These financial statements were authorised for issue by the director on 12 July 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including Section 1A, and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of services to customers.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Finlay Jones Associates Ltd

Notes to the Financial Statements

Year Ended 31 March 2019

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% per annum reducing balance

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Finlay Jones Associates Ltd

Notes to the Financial Statements

Year Ended 31 March 2019

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2018 - 2).

4 Taxation

Tax charged/(credited) in the profit and loss account

	2019 £	2018 £
Current taxation		
UK corporation tax	25,583	17,831
Deferred taxation		
Arising from origination and reversal of timing differences	(5)	(61)
Tax expense in the income statement	<u>25,578</u>	<u>17,770</u>

Finlay Jones Associates Ltd

Notes to the Financial Statements

Year Ended 31 March 2019

5 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 April 2018	4,485	4,485
Additions	317	317
At 31 March 2019	4,802	4,802
Depreciation		
At 1 April 2018	3,751	3,751
Charge for the year	348	348
At 31 March 2019	4,099	4,099
Carrying amount		
At 31 March 2019	703	703
At 31 March 2018	734	734

6 Debtors

	2019 £	2018 £
Trade debtors	12,862	18,322
Other debtors	18,603	1,672
	31,465	19,994

7 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Corporation tax	25,583	17,831
Social security and other taxes	11,491	10,892
Other creditors	167	-
Accrued expenses	1,833	1,763
	39,074	30,486

Finlay Jones Associates Ltd

Notes to the Financial Statements

Year Ended 31 March 2019

8 Related party transactions

Advances to directors

	At 1 April 2018 £	Advances to director £	Repayments by director £	At 31 March 2019 £
2019				
Mr D F H Jones				
2.5% interest loan repayable on demand	1,672	22,001	(5,070)	18,603

	At 1 April 2017 £	Advances to director £	Repayments by director £	At 31 March 2018 £
2018				
Mr D F H Jones				
2.5% interest loan repayable on demand	-	81,778	(80,106)	1,672

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.