

**Finlay Jones Associates Ltd**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 March 2022**

**Registration number: 07661499**

**Finlay Jones Associates Ltd**

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# Finlay Jones Associates Ltd

## Company Information

<b>Director</b>	Mr D F H Jones
<b>Registered office</b>	Craven Hill Cottage Craven Hill Inkpen Hungerford Berkshire RG17 9DY
<b>Accountants</b>	Francis Clark LLP Hitchcock House Hilltop Park Devizes Road Salisbury Wiltshire SP3 4UF

# Finlay Jones Associates Ltd

## Balance Sheet

31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	908	1,356
<b>Current assets</b>			
Debtors	<u>6</u>	26,954	20,560
Cash at bank and in hand		<u>219,716</u>	<u>182,130</u>
		246,670	202,690
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(38,334)</u>	<u>(25,388)</u>
<b>Net current assets</b>		<u>208,336</u>	<u>177,302</u>
<b>Total assets less current liabilities</b>		209,244	178,658
<b>Provisions for liabilities</b>		<u>(227)</u>	<u>(258)</u>
<b>Net assets</b>		<u>209,017</u>	<u>178,400</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>209,016</u>	<u>178,399</u>
<b>Total equity</b>		<u>209,017</u>	<u>178,400</u>

# Finlay Jones Associates Ltd

## Balance Sheet

31 March 2022

For the financial year ending 31 March 2022 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 23 December 2022

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Mr D F H Jones

Director

Company Registration Number: 07661499

# **Finlay Jones Associates Ltd**

## **Notes to the Unaudited Financial Statements**

**Year Ended 31 March 2022**

### **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 23 December 2022.

### **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.

#### **Going concern**

The director has considered the potential impact of the coronavirus pandemic on all income streams and have reviewed the level of core overheads of the business to determine if there is sufficient working capital to meet these requirements, along with scheduled borrowing repayments for a period of at least twelve months from the date of approval of these financial statements. Following this review and based on the information available to date, the director is satisfied that the company has sufficient cash balances to meet these requirements and accordingly, the director continues to adopt the going concern basis of presentation.

#### **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.

# Finlay Jones Associates Ltd

## Notes to the Unaudited Financial Statements

### Year Ended 31 March 2022

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.

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 Unaudited Financial Statements

### Year Ended 31 March 2022

#### 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 (2021 - 2).

#### **4 Taxation**

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

	2022 £	2021 £
<b>Current taxation</b>		
UK corporation tax	19,008	14,441
<b>Deferred taxation</b>		
Arising from origination and reversal of timing differences	(31)	133
Tax expense in the income statement	18,977	14,574



# Finlay Jones Associates Ltd

## Notes to the Unaudited Financial Statements

Year Ended 31 March 2022

### 5 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2021	6,356	6,356
At 31 March 2022	6,356	6,356
<b>Depreciation</b>		
At 1 April 2021	5,000	5,000
Charge for the year	448	448
At 31 March 2022	5,448	5,448
<b>Carrying amount</b>		
At 31 March 2022	908	908
At 31 March 2021	1,356	1,356

### 6 Debtors

	2022 £	2021 £
Trade debtors	26,954	20,560
	26,954	20,560

### 7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
<b>Due within one year</b>		
Corporation tax	19,008	14,441
Social security and other taxes	12,524	6,508
Other creditors	4,845	2,626
Accrued expenses	1,957	1,813
	38,334	25,388

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.