

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**FOR**  
**PHIL JONES ASSOCIATES LIMITED**

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for the year ended 31 March 2022**

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**PHIL JONES ASSOCIATES LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 March 2022**

**DIRECTORS:**

P Jones  
N S Millington  
M Nettleton

**REGISTERED OFFICE:**

Park Point  
17 High Street  
Longbridge  
Birmingham  
West Midlands  
B31 2UQ

**REGISTERED NUMBER:**

04685684 (England and Wales)

**ACCOUNTANTS:**

LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

**BALANCE SHEET**  
**31 March 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		229,195		241,226
Investments	5		<u>17,724</u>		<u>16,248</u>
			246,919		257,474
<b>CURRENT ASSETS</b>					
Stocks		578,629		337,874	
Debtors	6	1,828,168		1,480,570	
Cash at bank and in hand		<u>275,030</u>		<u>524,485</u>	
		2,681,827		2,342,929	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,090,847</u>		<u>923,321</u>	
<b>NET CURRENT ASSETS</b>			<u>1,590,980</u>		<u>1,419,608</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,837,899		1,677,082
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(370,688)		(519,664)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(45,833)</u>		<u>(45,833)</u>
<b>NET ASSETS</b>			<u>1,421,378</u>		<u>1,111,585</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings			<u>1,421,278</u>		<u>1,111,485</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,421,378</u>		<u>1,111,585</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**BALANCE SHEET - continued**  
**31 March 2022**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 November 2022 and were signed on its behalf by:

N S Millington - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2022**

**1. STATUTORY INFORMATION**

Phil Jones Associates 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is measured at the fair value of consideration receivable for services performed in the period, net of discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Work in progress**

Work in progress represents the sales value of unbilled services performed at year end.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2022

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 AND DIRECTORS

The average number of employees during the year was 59 (2021 - 49 ) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2021	359,475	158,749	518,224
Additions	23,707	84,740	108,447
Disposals	(39,540)	(88,100)	(127,640)
At 31 March 2022	<u>343,642</u>	<u>155,389</u>	<u>499,031</u>
<b>DEPRECIATION</b>			
At 1 April 2021	211,266	65,732	276,998
Charge for year	38,687	35,917	74,604
Eliminated on disposal	(35,608)	(46,158)	(81,766)
At 31 March 2022	<u>214,345</u>	<u>55,491</u>	<u>269,836</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>129,297</u>	<u>99,898</u>	<u>229,195</u>
At 31 March 2021	<u>148,209</u>	<u>93,017</u>	<u>241,226</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2022

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2021	26,187	158,749	184,936
Additions	-	84,740	84,740
Disposals	-	(88,100)	(88,100)
At 31 March 2022	<u>26,187</u>	<u>155,389</u>	<u>181,576</u>
<b>DEPRECIATION</b>			
At 1 April 2021	7,774	65,732	73,506
Charge for year	4,603	35,917	40,520
Eliminated on disposal	-	(46,158)	(46,158)
At 31 March 2022	<u>12,377</u>	<u>55,491</u>	<u>67,868</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>13,810</u>	<u>99,898</u>	<u>113,708</u>
At 31 March 2021	<u>18,413</u>	<u>93,017</u>	<u>111,430</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST OR VALUATION</b>	
At 1 April 2021	16,248
Revaluations	1,476
At 31 March 2022	<u>17,724</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>17,724</u>
At 31 March 2021	<u>16,248</u>

Cost or valuation at 31 March 2022 is represented by:

	Other investments £
Valuation in 2021	(12,434)
Valuation in 2022	1,475
Cost	<u>28,683</u>
	<u>17,724</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2022

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	827,824	830,841
Amounts owed by group undertakings	822,965	524,268
Other debtors	18,493	17,796
Directors' loan accounts	-	7,167
Prepayments and accrued income	158,886	100,498
	<u>1,828,168</u>	<u>1,480,570</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	119,084	57,181
Hire purchase contracts	46,022	39,299
Trade creditors	319,718	245,078
Tax	174,940	84,120
Social security and other taxes	77,894	61,709
VAT	222,233	321,463
Other creditors	55,278	45,809
Accruals and deferred income	75,678	68,662
	<u>1,090,847</u>	<u>923,321</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans - 1-2 years	125,538	118,731
Bank loans - 2-5 years	188,870	324,088
Hire purchase contracts	56,280	76,845
	<u>370,688</u>	<u>519,664</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>102,302</u>	<u>116,144</u>

The secured debts are secured against the related assets.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
81	Ordinary A	50p	40	40
75	Ordinary B	50p	38	38
44	Ordinary C	50p	22	22
			<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2022

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022 £	2021 £
<b>P Jones</b>		
Balance outstanding at start of year	18	18
Amounts repaid	(18)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>18</u>
<b>N S Millington</b>		
Balance outstanding at start of year	649	1,288
Amounts advanced	8,389	649
Amounts repaid	(9,038)	(1,288)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>649</u>
<b>M Nettleton</b>		
Balance outstanding at start of year	6,500	-
Amounts advanced	-	6,500
Amounts repaid	(6,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>6,500</u>

12. **RELATED PARTY DISCLOSURES**

During the year, the company made sales of £39,537 (2021: £91,325) and had purchases of £56,201 (2021: £185,309) with PJA Civil Engineering Limited, a company which is a 70% controlled member of the same group.

During the year, the company also made overhead allocation recharges of £775,155 (2021: £563,563) and paid for recharges of £60,304 (2021: £57,321 ) with PJA Civil Engineering Limited

13. **ULTIMATE CONTROLLING PARTY**

The company is a 100% owned subsidiary of PJA Holdings Limited

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