

STANBRIDGE ASSOCIATES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015



STANBRIDGE ASSOCIATES LIMITED

COMPANY INFORMATION

DIRECTORS

Dr R J Stanbridge
Mrs V Sanders

COMPANY SECRETARY

Mrs V Sanders

REGISTERED NUMBER

01401387

REGISTERED OFFICE

The Old Vicarage
Vicarage Lane
Nettleham
Lincoln
LN2 2RH

ACCOUNTANTS

Kirkhams
Chartered Accountants & Business Advisers
Somerton House
Somerton Rise
Boothby Graffoe
Lincoln
LN5 0LS

BANKERS

NatWest Bank
225 High Street
Lincoln
LN2 1AZ

STANBRIDGE ASSOCIATES LIMITED

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The following pages do not form part of the statutory financial statements:

STANBRIDGE ASSOCIATES LIMITED

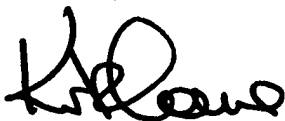
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED ABBREVIATED ACCOUNTS OF STANBRIDGE ASSOCIATES LIMITED FOR THE YEAR ENDED 31 MARCH 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Stanbridge Associates Limited for the year ended 31 March 2015 which comprise the abbreviated balance sheet and the related notes from the unaudited financial statements of the company prepared for members.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of directors of Stanbridge Associates Limited, as a body, in accordance with the terms of our engagement letter dated 1 August 2014. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Stanbridge Associates Limited and state those matters that we have agreed to state to the Board of directors of Stanbridge Associates Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stanbridge Associates Limited and its Board of directors, as a body, for our work or for this report.

We have not been instructed to carry out an audit or review of the abbreviated accounts of Stanbridge Associates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.



Kirkhams
Chartered Accountants & Business Advisers
Somerton House
Somerton Rise
Boothby Graffoe
Lincoln
LN5 0LS

14 December 2015

STANBRIDGE ASSOCIATES LIMITED
REGISTERED NUMBER: 01401387

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		400,974		416,249
Investment property	3		735,000		609,126
Investments	4		30		30
			<u>1,136,004</u>		<u>1,025,405</u>
CURRENT ASSETS					
Debtors		639,670		843,135	
Cash at bank and in hand		673,769		566,414	
		<u>1,313,439</u>		<u>1,409,549</u>	
CREDITORS: amounts falling due within one year		<u>(219,774)</u>		<u>(313,338)</u>	
NET CURRENT ASSETS			<u>1,093,665</u>		<u>1,096,211</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,229,669</u>		<u>2,121,616</u>
CREDITORS: amounts falling due after more than one year	5		(324,944)		(348,970)
PROVISIONS FOR LIABILITIES					
Deferred tax			(5,300)		(6,600)
NET ASSETS			<u>1,899,425</u>		<u>1,766,046</u>
CAPITAL AND RESERVES					
Called up share capital	6		40,000		40,000
Investment property reserve	7		157,113		74,072
Profit and loss account			1,702,312		1,651,974
SHAREHOLDERS' FUNDS			<u>1,899,425</u>		<u>1,766,046</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

STANBRIDGE ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 31 MARCH 2015

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 14 December 2015.


Dr R J Stanbridge
Director

The notes on pages 4 to 7 form part of these financial statements.

STANBRIDGE ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of accountancy, taxation and financial management consultancy services provided during the year, exclusive of Value Added Tax.

Income is recognised as contract activity progresses to reflect the partial performance of its contractual obligations in accordance with Generally Accepted Accounting Practice as set out in UITF 40.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Office equipment	-	25% reducing balance

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

STANBRIDGE ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES (continued)

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2014	503,319
Additions	2,084
	<hr/>
At 31 March 2015	505,403
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Depreciation	
At 1 April 2014	87,070
Charge for the year	17,359
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At 31 March 2015	104,429
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Net book value	
At 31 March 2015	400,974
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At 31 March 2014	416,249
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3. INVESTMENT PROPERTY

	£
Valuation	
At 1 April 2014	609,126
Additions at cost	42,833
Surplus/(deficit) on revaluation	83,041
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At 31 March 2015	735,000
	<hr/>
Comprising	
Cost	577,887
Annual revaluation surplus/(deficit):	
2011	49,072
2013	25,000
2015	83,041
	<hr/>
At 31 March 2015	735,000
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The 2015 valuations were made by the directors, on an open market value for existing use basis. If the properties were sold in a future period for the revalued amount, an additional tax liability could arise of approximately **£6,700** (2014 - £4,750). This has not been reflected in the deferred tax provision.

STANBRIDGE ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

3. INVESTMENT PROPERTY (continued)

Revaluation reserves

At 1 April 2014	74,072
Net surplus in investment properties	83,041
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At 31 March 2015	157,113
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4. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 April 2014 and 31 March 2015	30
	<hr/>
Net book value	
At 31 March 2015	30
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At 31 March 2014	30
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Participating interests

The company holds 30 ordinary shares of £1 each issued at par in Stanbridge Wealth Management Limited. This represents a holding of 30% and the investment is shown in these accounts at cost. The most recent available accounts of Stanbridge Wealth Management Limited to 31 March 2015 show a profit for the year of **£10,694** (2014 - £17,324) and net assets of **£24,359** (2014 - £15,803).

5. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2015 £	2014 £
Repayable by instalments	231,307	257,802
	<hr/>	<hr/>

The bank loans of **£231,307** (2014 - £257,802) are secured on properties owned by the company.

6. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
30,000 Ordinary shares shares of £1 each	30,000	30,000
10,000 "A" Ordinary shares shares of £1 each	10,000	10,000
	<hr/>	<hr/>
	40,000	40,000
	<hr/>	<hr/>

STANBRIDGE ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

7. RESERVES

	Investment property revaluation reserve £
At 1 April 2014	74,072
Movement on investment property	83,041
At 31 March 2015	<u>157,113</u>

8. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Included in other debtors is **£5,000** (2014 - £nil) being the loan account balance of Mrs V Sanders. The maximum outstanding during the year was £5,000 (2014 - £4,000). The loan was fully repaid within nine months of the year end.

9. RELATED PARTY TRANSACTIONS

During the year the company entered into transactions with companies of which Dr R J Stanbridge was a director or in which he had a financial interest. Charges for professional services to these related parties amounts to:

	2015 £	2014 £
More Surgical Services Limited	4,349	3,741
PHF Services Limited	8,220	8,111
The Independent Practitioner Limited	14,292	15,708
108 Medical Limited	<u>5,372</u>	<u>2,850</u>

At the balance sheet date, amounts owing by the companies of which Dr R J Stanbridge was a director were as follows:

More Surgical Services Limited - **£900** (2014 - £1,052)
 PHF Services Limited - **£1,310** (2014 - £2,464)
 The Independent Practitioner Limited - **£4,164** (2014 - £4,642)
 108 Medical Limited - **£1,680** (2014 - £900)

At the balance sheet date the company was owed **£100,000** (2014 - £100,000) on a loan made to Dear Street Developments Limited, a company in which Dr R J Stanbridge is a director and shareholder. The balance is included in other debtors. Interest of **£3,500** (2014 - £4,375) was received in respect of this loan.

Dividends were paid to Dr R J Stanbridge of **£61,000** (2014 - £61,000) and to Mrs V Sanders of **£20,000** (2014 - £20,000).

10. CONTROLLING PARTY

The company is controlled by Dr R J Stanbridge.