

A. LETTON PERCIVAL & CO LIMITED

Abbreviated Unaudited Accounts

for the Year Ended 30th June 2014

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COMPANIES HOUSE

A. LETTON PERCIVAL & CO LIMITED

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for the year ended 30th June 2014**

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A. LETTON PERCIVAL & CO LIMITED

**Company Information
for the year ended 30th June 2014**

DIRECTORS:

N A Leaver
J D Leaver
A W Leaver
J Mather

SECRETARY:

Priory Nominees Limited

REGISTERED OFFICE:

The Old Malthouse
Trueman Street
Liverpool
L3 2BA

REGISTERED NUMBER:

02187897 (England and Wales)

ACCOUNTANTS:

The Priory Partnership
Chartered Accountants
1 Abbots Quay
Monks Ferry
Birkenhead
Merseyside
CH41 5LH

A. LETTON PERCIVAL & CO LIMITED (REGISTERED NUMBER: 02187897)

**Abbreviated Balance Sheet
30th June 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	39,595	48,926
		<u>39,595</u>	<u>48,926</u>
CURRENT ASSETS			
Debtors		637,778	960,074
Cash at bank and in hand		301,116	345,579
		<u>938,894</u>	<u>1,305,653</u>
CREDITORS			
Amounts falling due within one year		527,966	905,868
		<u>527,966</u>	<u>905,868</u>
NET CURRENT ASSETS		<u>410,928</u>	<u>399,785</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>450,523</u>	<u>448,711</u>
PROVISIONS FOR LIABILITIES		<u>6,527</u>	<u>8,011</u>
NET ASSETS		<u>443,996</u>	<u>440,700</u>
CAPITAL AND RESERVES			
Called up share capital	4	136,700	136,700
Capital redemption reserve		68,300	68,300
Profit and loss account		238,996	235,700
		<u>443,996</u>	<u>440,700</u>
SHAREHOLDERS' FUNDS		<u>443,996</u>	<u>440,700</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

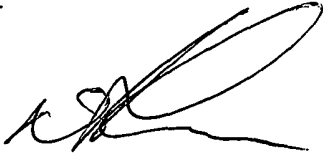
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30th June 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6th January 2015 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'N A Leaver', written over a horizontal line.

N A Leaver - Director

**Notes to the Abbreviated Accounts
for the year ended 30th June 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents commission and brokerage receivable and excludes VAT. Credit is taken at the date of inception of policies at which point the company is contractually entitled to brokerage. Alterations in brokerage arising from return and additional premiums and adjustments are taken into account as and when these occur.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five years.

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.

Improvements to property	- Over the period of the lease
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

Insurance broking assets and liabilities

The company acts as an agent in broking the insurable risks of its clients and, generally, is not liable as principal for premiums due to underwriters or for claims payable to clients. Notwithstanding the company's legal relationship with clients and underwriters and since in practice premium monies are usually accounted for by the insurance intermediaries, it has followed generally accepted accounting practice by showing cash, debtors and creditors relating to insurance business as assets and liabilities of the company itself.

Notes to the Abbreviated Accounts - continued
for the year ended 30th June 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st July 2013 and 30th June 2014	<u>200,000</u>
AMORTISATION	
At 1st July 2013 and 30th June 2014	<u>200,000</u>
NET BOOK VALUE	
At 30th June 2014	<u>-</u>
At 30th June 2013	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st July 2013	213,877
Additions	<u>6,882</u>
At 30th June 2014	<u>220,759</u>
DEPRECIATION	
At 1st July 2013	164,951
Charge for year	<u>16,213</u>
At 30th June 2014	<u>181,164</u>
NET BOOK VALUE	
At 30th June 2014	<u>39,595</u>
At 30th June 2013	<u>48,926</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

		Nominal value:	2014 £	2013 £
4,992	Ordinary	£1	4,992	4,992
1	A Ordinary	£1	1	1
3	B Ordinary	£1	3	3
2	C Ordinary	£1	2	2
1	D Ordinary	£1	1	1
1	E Ordinary	£1	1	1
152,900	Preference	£1	131,700	131,700
			<u>136,700</u>	<u>136,700</u>