

Registration number 02729604

**R & M (Insurance Agents) Ltd.**

**Director's report and financial statements**

**for the year ended 31 October 2015**



**R & M (Insurance Agents) Ltd.**

**Company information**

Director	Miss L. Robinson
Secretary	D.J. Robinson
Company number	02729604
Registered office	3 Upper Aughton Road Birkdale Southport Merseyside PR8 5NA
Accountants	K A Farr & Co 6-8 Botanic Road Churchtown Southport Merseyside PR9 7NG
Bankers	National Westminster Bank Plc 130 Lord Street Southport Merseyside PR9 0GB

## **R & M (Insurance Agents) Ltd.**

### **Contents**

	<b>Page</b>
Director's report	<b>1 - 2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 10</b>
Accountants' report	<b>11</b>

**R & M (Insurance Agents) Ltd.**

**Director's report  
for the year ended 31 October 2015**

The director presents her report and the financial statements for the year ended 31 October 2015.

**Principal activity**

The principal activity of the company in the year under review was that of independent insurance intermediaries.

**Director and her interests**

The director who served during the year and her interest in the company is stated below:

	<b>Class of share</b>	<b>31/10/15</b>	<b>01/11/14</b>
Miss L. Robinson	Ordinary shares	1,000	1,000

**Statement of director's responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Accountants**

K A Farr & Co are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

**R & M (Insurance Agents) Ltd.**

**Director's report  
for the year ended 31 October 2015**

..... continued

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 31 May 2016, and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'L. Robinson', written over a dotted line.

**Miss L. Robinson  
Director**

**R & M (Insurance Agents) Ltd.**

**Profit and loss account  
for the year ended 31 October 2015**

		2015	2014
	Notes	£	£
<b>Turnover</b>	<b>2</b>	115,408	123,602
Administrative expenses		(92,538)	(90,859)
<b>Operating profit</b>	<b>3</b>	22,870	32,743
Other interest receivable and similar income		34	2,727
<b>Profit on ordinary activities before taxation</b>		22,904	35,470
Tax on profit on ordinary activities	<b>5</b>	(4,669)	(7,166)
<b>Profit for the year</b>		18,235	28,304
Retained profit brought forward		259,090	250,786
Reserve Movements		(18,000)	(20,000)
<b>Retained profit carried forward</b>		259,325	259,090

The notes on pages 6 to 10 form an integral part of these financial statements.

**R & M (Insurance Agents) Ltd.**

**Balance sheet  
as at 31 October 2015**

		2015		2014	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		2,553		3,201
<b>Current assets</b>					
Debtors	8	120,193		106,484	
Investments	9	25,000		25,000	
Cash at bank and in hand	10	273,298		286,386	
		<u>418,491</u>		<u>417,870</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(160,208)</u>		<u>(160,517)</u>	
<b>Net current assets</b>			<u>258,283</u>		<u>257,353</u>
<b>Total assets less current liabilities</b>			260,836		260,554
<b>Provisions for liabilities</b>	21		<u>(511)</u>		<u>(464)</u>
<b>Net assets</b>			<u>260,325</u>		<u>260,090</u>
<b>Capital and reserves</b>					
Called up share capital	13		1,000		1,000
Profit and loss account			<u>259,325</u>		<u>259,090</u>
<b>Shareholders' funds</b>			<u>260,325</u>		<u>260,090</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 6 to 10 form an integral part of these financial statements.**

**R & M (Insurance Agents) Ltd.**

**Balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 October 2015**

For the year ended 31 October 2015 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 her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the director on 31 May 2016, and are signed on her behalf by:



Miss L. Robinson  
Director

**Registration number 02729604**

**The notes on pages 6 to 10 form an integral part of these financial statements.**



## **R & M (Insurance Agents) Ltd.**

### **Notes to the financial statements for the year ended 31 October 2015**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

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

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office and computer equipment	- 25% reducing balance basis
Fixtures, fittings and equipment	- 15% reducing balance basis

##### **1.4. Investments**

Current asset investments are at the lower of cost and net realisable value.

##### **1.5. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

**R & M (Insurance Agents) Ltd.**

**Notes to the financial statements  
for the year ended 31 October 2015**

..... continued

<b>3. Operating profit</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>648</u>	<u>828</u>
<b>4. Director's remuneration</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	<u>9,600</u>	<u>9,100</u>
<b>5. Tax on profit on ordinary activities</b>		
<b>Analysis of charge in period</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	<u>4,622</u>	<u>7,231</u>
Total current tax charge	<u>4,622</u>	<u>7,231</u>
<b>Deferred tax</b>		
Timing differences, origination and reversal	<u>47</u>	<u>(65)</u>
Total deferred tax	<u>47</u>	<u>(65)</u>
Tax on profit on ordinary activities	<u>4,669</u>	<u>7,166</u>
<b>6. Dividends</b>		
<b>Dividends paid and proposed on equity shares</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Paid during the year:		
Equity dividends on Ordinary shares	<u>18,000</u>	<u>20,000</u>

**R & M (Insurance Agents) Ltd.**

**Notes to the financial statements  
for the year ended 31 October 2015**

..... continued

7. <b>Tangible fixed assets</b>	<b>Office and computer equipment</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 November 2014	32,904	17,196	50,100
At 31 October 2015	<u>32,904</u>	<u>17,196</u>	<u>50,100</u>
<b>Depreciation</b>			
At 1 November 2014	31,224	15,675	46,899
Charge for the year	420	228	648
At 31 October 2015	<u>31,644</u>	<u>15,903</u>	<u>47,547</u>
<b>Net book values</b>			
At 31 October 2015	<u>1,260</u>	<u>1,293</u>	<u>2,553</u>
At 31 October 2014	<u>1,680</u>	<u>1,521</u>	<u>3,201</u>

  

8. <b>Debtors</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade debtors	117,791	104,194
Other debtors	2,402	2,290
	<u>120,193</u>	<u>106,484</u>

  

9. <b>Current asset investments</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Listed investments	<u>25,000</u>	<u>25,000</u>
Market valuation of listed investments	<u>25,000</u>	<u>25,000</u>

**R & M (Insurance Agents) Ltd.**

**Notes to the financial statements  
for the year ended 31 October 2015**

..... continued

<b>10. Cash at bank and in hand</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
I. B. A. bank account	273,298	286,386
Cash in hand	-	-
	<u>273,298</u>	<u>286,386</u>
 <b>11. Creditors: amounts falling due within one year</b>	 <b>2015</b>	 <b>2014</b>
	<b>£</b>	<b>£</b>
Insurance creditors	129,877	118,945
Trade creditors	1,054	285
Corporation tax	4,622	7,231
Other taxes and social security costs	17	204
Director's loan account	20,872	31,034
Other creditors	3,766	2,818
	<u>160,208</u>	<u>160,517</u>
 <b>12. Provision for deferred taxation</b>	 <b>2015</b>	 <b>2014</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<u>511</u>	<u>464</u>
 Provision at 1 November 2014	 464	
Deferred tax charge in profit and loss account	47	
Provision at 31 October 2015	<u>511</u>	

**R & M (Insurance Agents) Ltd.**

**Notes to the financial statements  
for the year ended 31 October 2015**

..... continued

<b>13. Share capital</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**14. Related party transactions**

A dividend of £18,000 (2014 - £20,000) was paid to Miss L. Robinson during the year.

**15. Controlling interest**

The controlling party is Miss L. Robinson by virtue of her ownership of 100% of the issued ordinary share capital in the company.