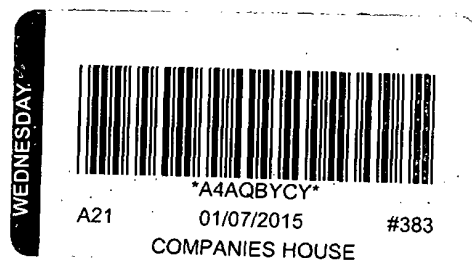


Registration number 02729604

R & M (Insurance Agents) Ltd.

Director's report and financial statements

for the year ended 31 October 2014



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

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

R & M (Insurance Agents) Ltd.

Director's report for the year ended 31 October 2014

The director presents her report and the financial statements for the year ended 31 October 2014.

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:

	Class of share	31/10/14	01/11/13
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.


This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

R & M (Insurance Agents) Ltd.

**Director's report
for the year ended 31 October 2014**

..... continued

This report was approved by the Board on 8 June 2015 and signed on its behalf by



**Miss L. Robinson
Director**

R & M (Insurance Agents) Ltd.

**Profit and loss account
for the year ended 31 October 2014**

		2014	2013
	Notes	£	£
Turnover	2	123,602	128,797
Administrative expenses		(90,859)	(89,343)
Operating profit	3	32,743	39,454
Other interest receivable and similar income		2,727	130
Profit on ordinary activities before taxation		35,470	39,584
Tax on profit on ordinary activities	5	(7,166)	(7,974)
Profit for the year		28,304	31,610
Retained profit brought forward		250,786	239,286
Reserve Movements	14	(20,000)	(20,110)
Retained profit carried forward		250,786	250,786

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 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		3,201		3,720
Current assets					
Debtors	8	106,484		136,736	
Investments	9	25,000		84,999	
Cash at bank and in hand	10	286,386		194,495	
		<u>417,870</u>		<u>416,230</u>	
Creditors: amounts falling due within one year	11	<u>(160,517)</u>		<u>(167,635)</u>	
Net current assets			<u>257,353</u>		<u>248,595</u>
Total assets less current liabilities			260,554		252,315
Provisions for liabilities	12		<u>(464)</u>		<u>(529)</u>
Net assets			<u>260,090</u>		<u>251,786</u>
Capital and reserves					
Called up share capital	13		1,000		1,000
Profit and loss account	14		259,090		250,786
Shareholders' funds			<u>260,090</u>		<u>251,786</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 2014**

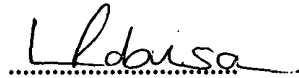
For the year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 8 June 2015, 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 2014**

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 2014**

..... continued

3. Operating profit	2014	2013
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	828	984
	<u>828</u>	<u>984</u>
 4. Director's remuneration		
	2014	2013
	£	£
Remuneration and other benefits	9,100	7,800
	<u>9,100</u>	<u>7,800</u>
 5. Tax on profit on ordinary activities		
Analysis of charge in period	2014	2013
	£	£
Current tax		
UK corporation tax	7,231	7,922
Total current tax charge	<u>7,231</u>	<u>7,922</u>
 Deferred tax		
Timing differences, origination and reversal	(65)	52
Total deferred tax	<u>(65)</u>	<u>52</u>
Tax on profit on ordinary activities	<u>7,166</u>	<u>7,974</u>
 6. Dividends		
Dividends paid and proposed on equity shares		
	2014	2013
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	20,000	20,110
	<u>20,000</u>	<u>20,110</u>

R & M (Insurance Agents) Ltd.

**Notes to the financial statements
for the year ended 31 October 2014**

..... continued

7. Tangible fixed assets	Office and computer equipment £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 November 2013	32,749	17,042	49,791
Additions	155	154	309
At 31 October 2014	<u>32,904</u>	<u>17,196</u>	<u>50,100</u>
Depreciation			
At 1 November 2013	30,664	15,407	46,071
Charge for the year	560	268	828
At 31 October 2014	<u>31,224</u>	<u>15,675</u>	<u>46,899</u>
Net book values			
At 31 October 2014	<u>1,680</u>	<u>1,521</u>	<u>3,201</u>
At 31 October 2013	<u>2,085</u>	<u>1,635</u>	<u>3,720</u>

8. Debtors	2014 £	2013 £
Trade debtors	104,194	129,345
Other debtors	2,290	7,391
	<u>106,484</u>	<u>136,736</u>

9. Current asset investments	2014 £	2013 £
Listed investments	<u>25,000</u>	<u>84,999</u>
Market valuation of listed investments	<u>25,000</u>	<u>84,999</u>

R & M (Insurance Agents) Ltd.

**Notes to the financial statements
for the year ended 31 October 2014**

..... continued

10. Cash at bank and in hand	2014	2013
	£	£
I. B. A. bank account	286,386	194,182
Cash in hand	-	313
	<u>286,386</u>	<u>196,321</u>
11. Creditors: amounts falling due within one year	2014	2013
	£	£
Insurance creditors	118,945	119,212
Trade creditors	285	284
Corporation tax	7,231	7,922
Other taxes and social security costs	204	302
Director's loan account	31,034	37,311
Other creditors	2,818	2,604
	<u>160,517</u>	<u>167,635</u>
12. Provision for deferred taxation	2014	2013
	£	£
Accelerated capital allowances	464	529
	<u>464</u>	<u>529</u>
Provision at 1 November 2013	529	
Deferred tax credit in profit and loss account	(65)	
Provision at 31 October 2014	<u>464</u>	

R & M (Insurance Agents) Ltd.

**Notes to the financial statements
for the year ended 31 October 2014**

..... continued

13. Share capital	2014	2013
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
14. Reserves	Profit and loss account	Total
	£	£
At 1 November 2013	250,786	250,786
Profit for the year	28,304	28,304
Equity Dividends	<u>(20,000)</u>	<u>(20,000)</u>
At 31 October 2014	<u>259,090</u>	<u>259,090</u>
15. Related party transactions		
A dividend of £20,000 (2013 - £20,110) was paid to Miss L. Robinson during the year.		
16. 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.		