

Registered number: 02942631

INTENSIVE MANAGEMENT SUPPORT LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2016



INTENSIVE MANAGEMENT SUPPORT LIMITED

COMPANY INFORMATION

Directors	B H Pull M A Pull
Company secretary	B H Pull
Registered number	02942631
Registered office	5 Market Yard Mews 194-204 Bermondsey Street London SE1 3TQ
Accountants	Fraser Russell Limited 15 Highfield Road Edgbaston Birmingham B15 3DU
Bankers	HSBC Bank Plc Sudbury Suffolk C010 2ES

INTENSIVE MANAGEMENT SUPPORT LIMITED

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INTENSIVE MANAGEMENT SUPPORT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2016

The directors present their report and the financial statements for the year ended 30 April 2016.

Results and dividends

The profit for the year, after taxation, amounted to £274,544 (2015 - £213,298).

During the year, the company declared £200,000 (2015: £265,000) as dividends to the shareholder Intensive Management Support (Investments) Limited.

Directors

The directors who served during the year were:

B H Pull

M A Pull

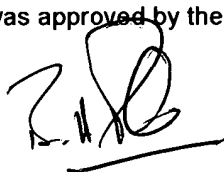
Future developments

The directors of the company would like to continue with growing the business and make sure that the company is profitable in the coming years.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

This report was approved by the board on 25 January 2017 and signed on its behalf.



B H Pull
Director

INTENSIVE MANAGEMENT SUPPORT LIMITED

**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL
STATEMENTS OF INTENSIVE MANAGEMENT SUPPORT LIMITED
FOR THE YEAR ENDED 30 APRIL 2016**

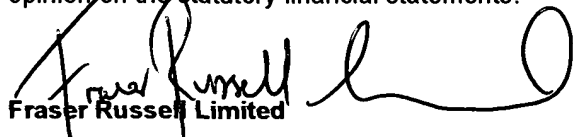
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Intensive Management Support Limited for the year ended 30 April 2016 which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and the related notes from the Company accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of directors of Intensive Management Support Limited, as a body, in accordance with the terms of our engagement letter dated 24 January 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Intensive Management Support Limited and state those matters that we have agreed to state to the Board of directors of Intensive Management Support Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Intensive Management Support Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Intensive Management Support Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Intensive Management Support Limited. You consider that Intensive Management Support Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Intensive Management Support 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 financial statements.



Fraser Russell Limited

15 Highfield Road
Edgbaston
Birmingham
B15 3DU

27 January 2017

INTENSIVE MANAGEMENT SUPPORT LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2016**

	Note	2016 £	2015 £
Turnover	4	608,890	358,903
Cost of sales		(8,639)	(6,270)
Gross profit		600,251	352,633
Administrative expenses		(253,206)	(84,561)
Operating profit	5	347,045	268,072
Interest receivable and similar income	8	994	260
Interest payable and expenses	9	-	(1)
Profit before tax		348,039	268,331
Tax on profit	10	(73,495)	(55,033)
Profit for the year		274,544	213,298
Other comprehensive income for the year			
Total comprehensive income for the year		274,544	213,298

INTENSIVE MANAGEMENT SUPPORT LIMITED
REGISTERED NUMBER: 02942631

BALANCE SHEET
AS AT 30 APRIL 2016


	Note	2016 £	2015 £
Current assets			
Debtors: amounts falling due within one year	12	66,866	59,506
Cash at bank and in hand	13	254,054	167,868
		<u>320,920</u>	<u>227,374</u>
Creditors: amounts falling due within one year	14	(98,621)	(79,619)
Net current assets		<u>222,299</u>	<u>147,755</u>
Total assets less current liabilities		<u>222,299</u>	<u>147,755</u>
Net assets		<u>222,299</u>	<u>147,755</u>
Capital and reserves			
Called up share capital	16	200	200
Profit and loss account	17	222,099	147,555
		<u>222,299</u>	<u>147,755</u>

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 January 2017



B H Pull
Director

The notes on pages 7 to 17 form part of these financial statements.

INTENSIVE MANAGEMENT SUPPORT LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2016**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 May 2015	200	147,555	147,755
Comprehensive income for the year			
Profit for the year	-	274,544	274,544
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	274,544	274,544
Dividends: Equity capital	-	(200,000)	(200,000)
Total transactions with owners	-	(200,000)	(200,000)
At 30 April 2016	200	222,099	222,299

INTENSIVE MANAGEMENT SUPPORT LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2015**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 May 2014	200	199,257	199,457
Comprehensive income for the year			
Profit for the year	-	213,298	213,298
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	213,298	213,298
Dividends: Equity capital	-	(265,000)	(265,000)
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	(265,000)	(265,000)
	<hr/>	<hr/>	<hr/>
At 30 April 2015	200	147,555	147,755
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 17 form part of these financial statements.

INTENSIVE MANAGEMENT SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2016

1. General information

Intensive Management Support Limited is a company limited by shares incorporated in England within the United Kingdom, having a registration of 02942631. The address of the registered office is 5 Market Yard Mews, 194-204 Bermondsey Street, London, SE1 3TQ. The principal activity of the company in the year continued to be that of the provision of management consultancy services.

The financial statements are presented in sterling which is functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 21.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

INTENSIVE MANAGEMENT SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2016

2. Accounting policies (continued)

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash

INTENSIVE MANAGEMENT SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2016

2. Accounting policies (continued)

2.5 Financial instruments (continued)

flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

INTENSIVE MANAGEMENT SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2016

2. Accounting policies (continued)

2.7 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.9 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.10 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In application of the company's accounting policies, which are described in note 2, the Directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experiences and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

INTENSIVE MANAGEMENT SUPPORT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016**

4. Turnover

An analysis of turnover by class of business is as follows:

	2016 £	2015 £
Fee income	600,000	350,000
Fee income	-	2,096
Fee income - other miscellaneous	-	150
Rechargeable income	8,890	6,657
	<u>608,890</u>	<u>358,903</u>

Analysis of turnover by country of destination:

	2016 £	2015 £
United Kingdom	608,890	358,903
	<u>608,890</u>	<u>358,903</u>

5. Operating profit

The operating profit is stated after charging:

6. Employees

Staff costs, including directors' remuneration, were as follows:

	2016 £	2015 £
Wages and salaries	200,000	60,000
Social security costs	22,326	2,936
	<u>222,326</u>	<u>62,936</u>

The Company has no employees other than the directors, who did not receive any remuneration (2015 - £NIL).

INTENSIVE MANAGEMENT SUPPORT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016**

7. Directors' remuneration

	2016 £	2015 £
Directors' emoluments	200,000	60,000
	200,000	60,000

8. Interest receivable

	2016 £	2015 £
Other interest receivable	994	260
	994	260

9. Interest payable and similar charges

	2016 £	2015 £
Other loan interest payable	-	1
	-	1

10. Taxation

	2016 £	2015 £
Corporation tax		
Current tax on profits for the year	73,500	55,033
Adjustments in respect of previous periods	(5)	-
	73,495	55,033
Total current tax	73,495	55,033

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2015 - 20%).

INTENSIVE MANAGEMENT SUPPORT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016**

10. Taxation (continued)**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

11. Dividends

	2016 £	2015 £
Dividends analysis	200,000	265,000
	200,000	265,000

12. Debtors

	2016 £	2015 £
Trade debtors	45	61
Amounts owed by related parties	36,983	35,207
Other debtors	29,838	24,238
	66,866	59,506

13. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	254,054	167,868
	254,054	167,868

INTENSIVE MANAGEMENT SUPPORT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016**

14. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	1,101	690
Amounts owed to related parties	-	1,108
Corporation tax	73,500	53,925
Other taxation and social security	22,620	22,496
Accruals and deferred income	1,400	1,400
	98,621	79,619

	2016	2015
	£	£
Other taxation and social security		
VAT control	22,620	22,496
	22,620	22,496

15. Financial instruments

	2016	2015
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	254,054	167,868
	254,054	167,868

16. Share capital

	2016	2015
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
1,000 ordinary A shares shares of £0.10 each	100	100
1,000 ordinary B shares shares of £0.10 each	100	100
	200	200

INTENSIVE MANAGEMENT SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2016

17. Reserves

Profit & loss account

The profit & loss account included all current and prior period retained profits and losses.

18. Transactions with directors

At 30 April 2016, £29,838 (2014: £24,238) was due from the directors B H Pull and M A Pull, respectively as included in other debtors.

The above loan is repayable by the directors on demand and therefore there is no significant difference between the value of the original loan amount and the initial carrying value of the loan as shown in the balance sheet.

19. Related party transactions

The company is a wholly owned subsidiary of Intensive Management Support (Investments) Limited. B H Pull and M A Pull are also directors of Intensive Management Support (Investments) Limited. During the year, the company was charged £4,360 (2015: £3,110) for goods and services by Intensive Management Support (Investments) Limited, and it paid dividends of £200,000 (2015: £265,000) to Intensive Management Support (Investment) Limited. At 30 April 2016, £436 (2015: £436) was due to Intensive Management Support (Investments) Limited which is included in creditors.

B H Pull is also a director of Lancer Property Holdings Limited. During the year, the company charged £8,890 (2015: £6,657) to Lancer Property Holdings Limited for goods and services. At 30 April 2016, £nil (2015: £22) was due from Lancer Property Holdings Limited.

B H Pull is also a director of Lancer Property Asset Management Limited. During the year, the company charged £6000,000 (2015: £350,000) to Lancer Property Asset Management Limited for goods and services. At 30 April 2015, £36,983 (2015: £35,185) was due from Lancer Property Asset Management Limited which is included in debtors.

20. Controlling party

The company is a wholly owned subsidiary and controlled by Intensive Management Support (Investments) Limited, a company registered in England and Wales. Intensive Management Support (Investments) Limited is controlled by B H Pull and M A Pull.

INTENSIVE MANAGEMENT SUPPORT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016**

21. First time adoption of FRS 102

The Company transitioned to FRS 102 from previously extant UK GAAP as at 1 May 2014. The impact of the transition to FRS 102 is as follows:

	<i>As previously stated 1 May 2014</i>	<i>Effect of transition 1 May 2014</i>	FRS 102 (as restated) 1 May 2014	<i>As previously stated 30 April 2015</i>	<i>Effect of transition 30 April 2015</i>	FRS 102 (as restated) 30 April 2015
Note	£	£	£	£	£	£
Current assets	299,582	-	299,582	227,374	-	227,374
Creditors: amounts falling due within one year	(100,126)	-	(100,126)	(79,619)	-	(79,619)
Net current assets	199,456	-	199,456	147,755	-	147,755
Total assets less current liabilities	199,456	-	199,456	147,755	-	147,755
Net assets	199,456	-	199,456	147,755	-	147,755
Capital and reserves	199,456	-	199,456	147,755	-	147,755

INTENSIVE MANAGEMENT SUPPORT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016**

21. First time adoption of FRS 102 (continued)

	Note	As previously stated 30 April 2015 £	Effect of transition 30 April 2015 £	FRS 102 (as restated) 30 April 2015 £
Turnover		358,903	-	358,903
Cost of sales		(6,270)	-	(6,270)
		352,633	-	352,633
Administrative expenses		(84,561)	-	(84,561)
Operating profit		268,072	-	268,072
Interest receivable and similar income		260	-	260
Interest payable and similar charges		(1)	-	(1)
Taxation		(55,033)	-	(55,033)
Profit on ordinary activities after taxation and for the financial year		213,298	-	213,298

Explanation of changes to previously reported profit and equity:

- 1 The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.