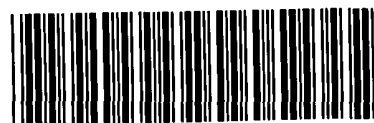


COMPANY REGISTRATION NUMBER: 03014601

Newstead (Birmingham) Limited
Unaudited Financial Statements
31 December 2016

SATURDAY



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10/06/2017
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Newstead (Birmingham) Limited

Financial Statements

Year ended 31 December 2016

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Newstead (Birmingham) Limited

Balance Sheet

31 December 2016

	Note	2016 £	£	2015 £
Current assets				
Debtors	5	532,606		532,606
Creditors: amounts falling due within one year	6	<u>35,433</u>		<u>35,433</u>
Net current assets			<u>497,173</u>	<u>497,173</u>
Total assets less current liabilities			<u>497,173</u>	<u>497,173</u>
Capital and reserves				
Called up share capital			158,000	158,000
Capital redemption reserve			203,000	203,000
Profit and loss account			<u>136,173</u>	<u>136,173</u>
Members funds			<u>497,173</u>	<u>497,173</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit & loss account has not been delivered.

For the year ending 31 December 2016 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 26/5/17, and are signed on behalf of the board by:



Mr P O'Donnell ACII
Director

Company registration number: 03014601

The notes on pages 3 to 4 form part of these financial statements.

Newstead (Birmingham) Limited

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales, registration number 03014601. The address of the registered office is 92 Hagley Road, Edgbaston, Birmingham, B16 8LU.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity prepared its first financial statements that comply with FRS 102 for the year ended 31 December 2015. The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to Nil (2015: Nil).

5. Debtors

	2016	2015
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>532,606</u>	<u>532,606</u>

Newstead (Birmingham) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

6. Creditors: amounts falling due within one year

	2016	2015
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>35,433</u>	<u>35,433</u>

There is an unscheduled mortgage debenture, held by National Westminster Bank plc, dated 1 September 2003 incorporating a fixed and floating charge over all current and future assets of the company.

There is an unlimited inter company composite guarantee, held by National Westminster Bank plc, dated 5 October 2009 between the following companies: Newstead (Birmingham) Limited, Newstead Holdings Limited and Newstead Insurance Brokers Limited.

7. Related party transactions

The company was owed the following as at the year end from related parties: Newstead Insurance Brokers Limited - £249,647 (2015 - £249,647) Newstead Holdings Limited - £282,959 (2015 - £282,959)

The company owed the following to related parties as at the year end: Newstead Group Limited - £35,433 (2015 - £35,433)

8. Controlling party

The ultimate parent company is Newstead Group Limited, a company incorporated in England.

The ultimate controlling party of this company is Mr P O'Donnell due to his 100% ordinary shareholding in Newstead Group Ltd.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.