

COMPANY REGISTRATION NUMBER: 06483151

TYLER MORGAN CLAIMS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 January 2017

TYLER MORGAN CLAIMS LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2017

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TYLER MORGAN CLAIMS LTD
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

J A Woodward
D J Woodward

Company secretary

J A Woodward

Registered office

9 Pike Hills Mount
Copmanthorpe
York
North Yorkshire
YO23 3UU

Accountants

Townends Accountants LLP
Chartered Accountants
Fulford Lodge
1 Heslington Lane
Fulford
York
YO10 4HW

Bankers

Lloyds
67 York Road
Acomb
York
YO24 4LN

TYLER MORGAN CLAIMS LTD

DIRECTORS' REPORT

YEAR ENDED 31 JANUARY 2017

The directors present their report and the unaudited financial statements of the company for the year ended 31 January 2017 .

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was specialist advice and assistance in claiming compensation for overcharges by financial institutions.

DIRECTORS

The directors who served the company during the year were as follows:

J A Woodward

D J Woodward

SMALL COMPANY PROVISIONS

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 of directors on 20 October 2017 and signed on behalf of the board by:

J A Woodward

Company Secretary

Registered office:

9 Pike Hills Mount

Copmanthorpe

York

North Yorkshire

YO23 3UU

TYLER MORGAN CLAIMS LTD

INCOME STATEMENT

YEAR ENDED 31 JANUARY 2017

		2017	2016
	Note	£	£
TURNOVER		97,102	87,364
Cost of sales		8,811	5,449
		-----	-----
GROSS PROFIT		88,291	81,915
Administrative expenses		48,414	51,984
		-----	-----
OPERATING PROFIT		39,877	29,931
Other interest receivable and similar income		9,255	9,508
		-----	-----
PROFIT BEFORE TAXATION	5	49,132	39,439
Tax on profit		9,311	7,451
		-----	-----
PROFIT FOR THE FINANCIAL YEAR		39,821	31,988
		-----	-----

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

TYLER MORGAN CLAIMS LTD

STATEMENT OF FINANCIAL POSITION

31 January 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	6	29,560	14,029
CURRENT ASSETS			
Debtors	7	360,796	368,359
Cash at bank and in hand		807	17,595
		361,603	385,954
CREDITORS: Amounts falling due within one year	8	31,309	17,550
NET CURRENT ASSETS		330,294	368,404
TOTAL ASSETS LESS CURRENT LIABILITIES		359,854	382,433
NET ASSETS		359,854	382,433
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Profit and loss account		358,854	381,433
SHAREHOLDERS FUNDS		359,854	382,433

These financial statements have been prepared 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'.

For the year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 20 October 2017 , and are signed on behalf of the board by:

D J Woodward

Director

Company registration number: 06483151

TYLER MORGAN CLAIMS LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2017

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 9 Pike Hills Mount, Copmanthorpe, York, North Yorkshire, YO23 3UU.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

(c) Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

(d) Current & deferred tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

(e) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

(f) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property Improvements	-	2% straight line
Fixtures & Fittings	-	20% reducing balance

(g) Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. PROFIT BEFORE TAXATION

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	2,000	994
	-----	----

6. TANGIBLE ASSETS

	Property improvements £	Fixtures and fittings £	Total £
Cost			
At 1 February 2016	11,182	4,482	15,664
Additions	13,000	4,531	17,531
	-----	-----	-----
At 31 January 2017	24,182	9,013	33,195
	-----	-----	-----
Depreciation			
At 1 February 2016	224	1,411	1,635
Charge for the year	479	1,521	2,000
	-----	-----	-----
At 31 January 2017	703	2,932	3,635
	-----	-----	-----
Carrying amount			
At 31 January 2017	23,479	6,081	29,560
	-----	-----	-----
At 31 January 2016	10,958	3,071	14,029
	-----	-----	-----

7. DEBTORS

	2017 £	2016 £
Trade debtors	3,638	8,099
Other debtors	357,158	360,260
	-----	-----
	360,796	368,359
	-----	-----

8. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	5,890	2,834
Corporation tax	13,702	10,741
Social security and other taxes	10,494	2,777
Other creditors	1,223	1,198
	-----	-----
	31,309	17,550
	-----	-----

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
J A Woodward	142,236	(1,217)	141,019
D J Woodward	142,236	(1,217)	141,019
	-----	-----	-----
	284,472	(2,434)	282,038
	-----	-----	-----
	2016		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
J A Woodward	149,508	(7,272)	142,236
D J Woodward	149,508	(7,272)	142,236
	-----	-----	-----
	299,016	(14,544)	284,472
	-----	-----	-----

10. RELATED PARTY TRANSACTIONS

The company was under the control of the Directors throughout the current year. At the year end there was an overdrawn directors' loan account of £282,038 (2016: £284,472). The maximum outstanding amount during the year was £345,531 (2016: £332,336), interest of 3% was charged on the balance. The loan is repayable on demand.

11. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015. No transitional adjustments were required in equity or profit or loss for the year.

TYLER MORGAN CLAIMS LTD

MANAGEMENT INFORMATION

YEAR ENDED 31 JANUARY 2017

The following pages do not form part of the financial statements.

TYLER MORGAN CLAIMS LTD

CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF TYLER MORGAN CLAIMS LTD

YEAR ENDED 31 JANUARY 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tyler Morgan Claims Ltd for the year ended 31 January 2017, which comprise the income statement, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Tyler Morgan Claims Ltd, as a body, in accordance with the terms of our engagement letter dated 1 April 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Tyler Morgan Claims Ltd and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tyler Morgan Claims Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Tyler Morgan Claims Ltd 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 of Tyler Morgan Claims Ltd. You consider that Tyler Morgan Claims Ltd is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Tyler Morgan Claims Ltd. 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.

Townends Accountants LLP Chartered Accountants

Fulford Lodge 1 Heslington Lane Fulford York YO10 4HW

20 October 2017

TYLER MORGAN CLAIMS LTD

DETAILED INCOME STATEMENT

YEAR ENDED 31 JANUARY 2017

	2017	2016
	£	£
TURNOVER	97,102	87,364
COST OF SALES		
Agency fees	—	5,324
Legal fees	8,253	(65)
Consultancy fees	558	190
	-----	-----
	8,811	5,449
	-----	-----
GROSS PROFIT	88,291	81,915
OVERHEADS		
Administrative expenses	48,414	51,984
	-----	-----
OPERATING PROFIT	39,877	29,931
Other interest receivable and similar income	9,255	9,508
	-----	-----
PROFIT BEFORE TAXATION	49,132	39,439
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TYLER MORGAN CLAIMS LTD
NOTES TO THE DETAILED INCOME STATEMENT

YEAR ENDED 31 JANUARY 2017

	2017	2016
	£	£
ADMINISTRATIVE EXPENSES		
Directors salaries	18,620	16,072
Use of home	520	520
Light and heat	113	902
Insurance	4,460	4,222
Repairs and maintenance	1,090	942
Travel and subsistence	4,104	6,947
Vehicle leasing charges	6,457	9,795
Telephone	542	1,954
Printing, stationery, postage and computer costs	7,321	6,309
Sundry expenses	21	22
Subscriptions	489	(231)
Advertising	1,035	1,377
Entertaining	114	761
Legal and professional fees	–	90
Accountancy fees	1,058	1,133
Depreciation	2,000	994
Bad debts written off	–	20
Bank charges	470	155
	48,414	51,984
	-----	-----
OTHER INTEREST RECEIVABLE AND SIMILAR INCOME		
Directors loan interest receivable	9,255	9,508
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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.