Company Registration No. 06867760 (England and Wales)

A & B HOLDINGS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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A & B HOLDINGS LIMITED

COMPANY INFORMATION

Directors	Mr I Bramwell Mr D Riley Mr M Rogers Mr D Abbott
Company number	06867760
Registered office	Fairacres House Fairacres Road High Lane Stockport SK6 8JQ
Accountants	Bennett Verby Limited 7 St Petersgate Stockport Cheshire SK1 1EB

CONTENTS

A & B HOLDINGS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Investments	2		1,201,634		1,201,634
Current assets					
Debtors	4	29,392		71,392	
Cash at bank and in hand		4,030		9,837	
		33,422		81,229	
Creditors: amounts falling due within one year	5	(671,708)		(612,508)	
Net current liabilities			(638,286)		(531,279)
Total assets less current liabilities			563,348		670,355
Creditors: amounts falling due after more than one year	6		(98,223)		(216,445)
Net assets			465,125		453,910
Capital and reserves					
Called up share capital	7		40		40
Share premium account			449,960		449,960
Profit and loss reserves			15,125		3,910
Total equity			465,125		453,910

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

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

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

A & B HOLDINGS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2017

The financial statements were approved by the board of directors and authorised for issue on 10 May 2018 and are signed on its behalf by:

Mr I Bramwell
Director

Company Registration No. 06867760

1 Accounting policies

Company information

A & B Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Fairacres House, Fairacres Road, High Lane, Stockport, SK6 8JQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Fixed asset investments

	2017	2016
	£	£
Investments	1,201,634	1,201,634

3 Subsidiaries

Details of the company's subsidiaries at 31 December 2017 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Abbott & Bramwell Limited	England & Wales	Insurance brokers	Ordinary	100.00	
Corporate Insurance Brokers Limited	England & Wales	Insurance brokers	Ordinary	100.00	
Thurstone Limited	England & Wales	Holding company	Ordinary	70.00	

3 Subsidiaries (Continued)

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Abbott & Bramwell Limited	49,478	951,295
Corporate Insurance Brokers Limited	-	5,000
Thurstone Limited	-	754,102

4 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Amounts owed by group undertakings	29,392	71,392

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	123,683	123,683
Amounts due to group undertakings	548,025	488,825
	671,708	612,508

6 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	98,223	216,445

The bank loan totalling £221,906 (2017 £340,128) is secured by fixed and floating charges and debts of guarantee and indemnity given by A & B Holdings Limited, Abbott & Bramwell Limited, Insurance Market Services Limited and Thurstone Limited.

7 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
40 Ordinary of £1 each	40	40
	40	40

8 Related party transactions

A & B Holdings Limited owns 70% of the issued share capital of Thurstone Limited.
A dividend of £23,800 (2016: £42,000) was received from Thurstone Limited.
Included in debtors is a loan of £29,392 (2016: £71,392) receivable from Thurstone Limited.