

**REGISTERED NUMBER: 06904209 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015**

**FOR**

**ALPHA UNDERWRITING LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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**ALPHA UNDERWRITING LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**DIRECTORS:**

M E Allen  
P E Byrne

**REGISTERED OFFICE:**

13 Harforde Court  
John Tate Road  
Hertford  
Hertfordshire  
SG13 7NW

**REGISTERED NUMBER:**

06904209 (England and Wales)

**ACCOUNTANTS:**

OBK Limited trading as O'Byrne & Kennedy  
East Wing  
Goffs Oak House  
Goffs Lane  
Goffs Oak  
Hertfordshire  
EN7 5BW

**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		72,715		73,035
<b>CURRENT ASSETS</b>					
Debtors		1,359,042		647,106	
Cash at bank		<u>474,881</u>		<u>1,462,971</u>	
		1,833,923		2,110,077	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>1,395,547</u>		<u>1,866,082</u>	
<b>NET CURRENT ASSETS</b>			<u>438,376</u>		<u>243,995</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			511,091		317,030
<b>PROVISIONS FOR LIABILITIES</b>			<u>11,679</u>		<u>11,147</u>
<b>NET ASSETS</b>			<u><u>499,412</u></u>		<u><u>305,883</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		10,000		10,000
Profit and loss account			<u>489,412</u>		<u>295,883</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>499,412</u></u>		<u><u>305,883</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2015**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8 July 2016 and were signed on its behalf by:

M E Allen - Director

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- Straight line over 5 years
Software	- 50% on cost
Website	- 50% on cost
Fixtures and fittings	- 33.33% on cost
Computer equipment	- 33.33% on cost

#### Deferred tax

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.

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.

#### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

#### Insurance transactions

The company records on its balance sheet amounts due to and from clients and insurers in relation to the insurance transactions that the company handles on behalf of those parties. Insurer money is held in accordance with the agreements in place between the insurer and the company.

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2015	101,938
Additions	34,546
At 31 December 2015	<u>136,484</u>
<b>DEPRECIATION</b>	
At 1 January 2015	28,903
Charge for year	34,866
At 31 December 2015	<u>63,769</u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u>72,715</u>
At 31 December 2014	<u>73,035</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**3. CREDITORS**

Creditors include an amount of £ 100,000 for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	Year Ended 31.12.15 £	Year Ended 31.12.14 £
10,000	Ordinary Shares	£1	10,000	-
4,500	Ordinary A Shares	£1	-	4,500
4,500	Ordinary B Shares	£1	-	4,500
1,000	Ordinary C Shares	£1	-	1,000
			<u>10,000</u>	<u>10,000</u>

On 8 April 2015 the issued share capital of 4,500 Ordinary A shares of £1 each, 4,500 Ordinary B shares of £1 each, and 1,000 Ordinary C shares of £1 each was re-designated as 10,000 Ordinary shares of £1 each.

**5. ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Turning Holdings Ltd, a company incorporated in England and Wales.

**6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2015 and 31 December 2014:

	2015 £	2014 £
<b>M E Allen</b>		
Balance outstanding at start of year	9,817	21,467
Amounts advanced	-	2,413
Amounts repaid	(108)	(14,063)
Balance outstanding at end of year	<u>9,709</u>	<u>9,817</u>

P Byrne is a director of the company, during the year he gave a personal guarantee of £100,000 in respect of the bank loan.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
ALPHA UNDERWRITING LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Alpha Underwriting Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet 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 [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Alpha Underwriting Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Alpha Underwriting Limited and state those matters that we have agreed to state to the Board of Directors of Alpha Underwriting Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Alpha Underwriting 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 of Alpha Underwriting Limited. You consider that Alpha Underwriting Limited 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 Alpha Underwriting 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.

OBK Limited trading as O'Byrne & Kennedy  
East Wing  
Goffs Oak House  
Goffs Lane  
Goffs Oak  
Hertfordshire  
EN7 5BW

15 July 2016



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.