# A.M. BEST EUROPE - INFORMATION SERVICES LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

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# INDEPENDENT AUDITORS' REPORT TO A.M. BEST EUROPE - INFORMATION SERVICES LIMITED

#### UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of A.M. Best Europe - Information Services Limited for the year ended 31 December 2013 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Mr Teoh Kok Tan (Senior Statutory Auditor) for and on behalf of LCCO LLP

**Chartered Certified Accountants Statutory Auditors** 

4 Chase Side Enfield Middlesex

EN2 6NF

# ABBREVIATED BALANCE SHEET

#### AS AT 31 DECEMBER 2013

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		36,299		34,747
Current assets					
Debtors		986,421		677,953	
Cash at bank and in hand		1,100,292		1,107,823	
		2,086,713		1,785,776	
Creditors: amounts falling due within one year		(1,898,226)		(1,570,243)	
Net current assets			188,487	<del></del>	215,533
Total assets less current liabilities			224,786		250,280
Capital and reserves					
Called up share capital	3		1,000		1,000
Other reserves	Ģ		1,500,000		1,500,000
Profit and loss account			(1,276,214)		(1,250,720)
Shareholders' funds			224,786		250,280
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These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 5th March 2014

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Director Director

Company Registration No. 07325169

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

#### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover.

Turnover represents the total value of fees earned in the year, excluding value added tax.

Revenue is earned by recognising licence fees throughout the period of each annual contract. Any billed fees unearned at the year end are held in the balance sheet as deferred revenue.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery

33 % on cost

#### 1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

2	Fixed assets		
:			Tangible assets £
	Cost		ŕ
	At 1 January 2013		102,912
	Additions		29,186
	At 31 December 2013		132,098
	Depreciation		<del>, , , , , , , , , , , , , , , , , , , </del>
	At 1 January 2013	•	68,165
	Charge for the year		27,634
	At 31 December 2013		95,799
	Net book value	·	
	At 31 December 2013		36,299
	At 31 December 2012		34,747
3	Share capital	20 <u>1</u> 3	2012
		£	£
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000
			====