

COMPANY REGISTRATION NUMBER: 07377779

AMENDED

MONTPELIER BUSINESS REORGANISATION LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 DECEMBER 2016



MONTPELIER BUSINESS REORGANISATION LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

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MONTPELIER BUSINESS REORGANISATION LIMITED

BALANCE SHEET

31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	4	3	500,000
Current assets			
Debtors	5	300	300
Cash at bank and in hand		300	300
		<u>600</u>	<u>600</u>
Creditors: amounts falling due within one year	6	<u>(766,634)</u>	<u>(500,000)</u>
Net current liabilities		<u>(766,034)</u>	<u>(499,400)</u>
Total assets less current liabilities		<u>(766,031)</u>	<u>600</u>
Net (liabilities)/assets		<u>(766,031)</u>	<u>600</u>
Capital and reserves			
Called up share capital	7	600	600
Profit and loss account		<u>(766,631)</u>	<u>-</u>
Members (deficit)/funds		<u>(766,031)</u>	<u>600</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'.

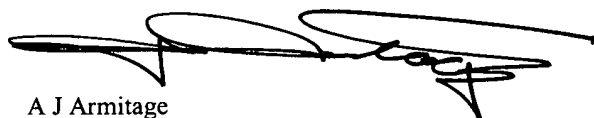
In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

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.

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 26 August 2017, and are signed on behalf of the board by:



A J Armitage
Director

C W Jones
Director

Company registration number: 07377779

The notes on pages 2 to 4 form part of these financial statements.

MONTPELIER BUSINESS REORGANISATION 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. The address of the registered office is 5 Moat House Square, Thorp Arch, Wetherby, LS23 7FB.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

Deferred taxation is provided on the liability method at anticipated future rates of taxation on differences arising from the inclusion of income and expenditure in periods different for accounts and taxation purposes.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - Amortised over its useful economic life

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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.

MONTPELIER BUSINESS REORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2016

4. Intangible assets

	Goodwill and associated assets £
Cost	
At 1 January 2016 and 31 December 2016	<u>500,000</u>
Amortisation	
Charge for the year	<u>499,997</u>
At 31 December 2016	<u>499,997</u>
Carrying amount	
At 31 December 2016	<u>3</u>
At 31 December 2015	<u>500,000</u>

5. Debtors

	2016 £	2015 £
Unpaid share capital	<u>300</u>	<u>300</u>

6. Creditors: amounts falling due within one year

	2016 £	2015 £
Accruals and deferred income	465,634	—
Other creditors (note 8)	<u>301,000</u>	<u>500,000</u>
	<u>766,634</u>	<u>500,000</u>

7. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	600	600	600	600

The issued share capital comprises of 300 A Ordinary £1 shares and 300 B Ordinary £1 shares.

8. Related party transactions

The other creditors balance shown at note 6 above represents loans owed to related parties. One loan for £51,000 (after set-off) is secured by a debenture over the company's assets and bears interest at 11.5% p.a. The other loan for £250,000 is unsecured and currently interest-free.

Included in accruals is a total balance of £440,000 owed to certain shareholders. This is unsecured, repayable on demand and currently interest-free.

There is no one controlling party of the company.

MONTPELIER BUSINESS REORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2016

9. Secured liabilities

Aggregate amount of secured liabilities	<u>51,000</u>	<u>250,000</u>
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10. Contingent liabilities

The company is a party to legal proceedings involving the shareholders and other parties. As such it may be liable to pay certain legal and professional fees. Due to uncertainty and lack of information no provision has been made in these accounts in this respect.



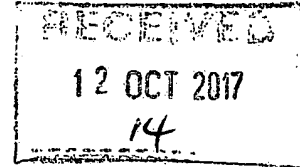
Companies House

CFS (FES)
Companies House
Crown Way
Cardiff
CF14 3UZ

DX 33050 Cardiff

T +44(0) 303 1234 500
E enquiries@companieshouse.gov.uk
Twitter @CompaniesHouse
www.gov.uk/companieshouse

WHEAWILL & SUDWORTH
PO BOX B30
35 WESTGATE
HUDDERSFIELD
WEST YORKSHIRE
HD1 1PA



Your Ref A026/DMB/JA
Our Ref AAMD/0737779/VL
Date 09/10/2017

Dear Sir/Madam

MONTPELIER BUSINESS REORGANISATION LIMITED

Thank you for your enclosed document. Unfortunately, we have been unable to accept it for the following reason(s):

A director of the company must sign at the foot of the balance sheet.

Yours faithfully

Companies House

Encs.