

Registered number  
01843190

Courtprice Limited

Filleted Accounts

30 June 2018

**Courtprice Limited****Registered number:** 01843190**Balance Sheet****as at 30 June 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	3	56,126	68,748
<b>Current assets</b>			
Debtors	4	240,081	230,066
Cash at bank and in hand		101,409	86,226
		<u>341,490</u>	<u>316,292</u>
<b>Creditors: amounts falling due within one year</b>	5	(327,916)	(301,787)
<b>Net current assets</b>		<u>13,574</u>	<u>14,505</u>
<b>Total assets less current liabilities</b>		<u>69,700</u>	<u>83,253</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(13,764)	(27,810)
<b>Net assets</b>		<u>55,936</u>	<u>55,443</u>
<b>Capital and reserves</b>			
Called up share capital		5,500	5,500
Profit and loss account		50,436	49,943
<b>Shareholders' funds</b>		<u>55,936</u>	<u>55,443</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

R T Berry

Director

Approved by the board on 11 March 2019

**Courtprice Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover represents the value of commission, fees and other income receivable in respect of insurance transactions and related activities.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over 5 years on a straight line basis
Computer Software	10% and 20% on cost
Office Equipment / Vehicles	25% and 20% on the reducing balance

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit

will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease in equal instalments. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	10	10

### **3 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 July 2017	5,010	298,407	112,506	415,923
Additions	-	6,540	-	6,540
At 30 June 2018	5,010	304,947	112,506	422,463
<b>Depreciation</b>				
At 1 July 2017	5,010	289,535	52,630	347,175
Charge for the year	-	4,193	14,969	19,162
At 30 June 2018	5,010	293,728	67,599	366,337
<b>Net book value</b>				
At 30 June 2018	-	11,219	44,907	56,126
At 30 June 2017	-	8,872	59,876	68,748

<b>4 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	230,742	221,269
Other debtors	9,339	8,797
	240,081	230,066

	2018	2017
	£	£
<b>5 Creditors: amounts falling due within one year</b>		
Bank loans and overdrafts	39,170	39,857
Obligations under finance lease and hire purchase contracts	13,657	16,950
Trade creditors	261,960	221,598
Taxation and social security costs	9,808	12,312
Other creditors	3,321	11,070
	<u>327,916</u>	<u>301,787</u>

	2018	2017
	£	£
<b>6 Creditors: amounts falling due after one year</b>		
Obligations under finance lease and hire purchase contracts	<u>13,764</u>	<u>27,810</u>

	2018	2017
	£	£
<b>7 Other financial commitments</b>		
Total future minimum payments under non-cancellable operating leases:-		
Within 1 year	15,500	15,500
Within 2 to 5 years	28,417	43,917
	<u>43,917</u>	<u>59,417</u>

## 8 Contingent liabilities

Commission is received in respect of life and pension policies arranged by the company. A percentage of such commission is received on an indemnity basis whereby the commission is repayable if the client cancels the policy within a specified period of time. The indemnity period varies between 24 and 48 months. Based upon past experience of the incidence of such cancellations, the directors estimate that the potential claw back, before corporation tax, amounts to £1,500 (2017 £1,500).

## 9 Controlling party

The company is controlled by the directors, R. T. & Mrs C. I. Berry.

## 10 Other information

Courtprice Limited is a private company limited by shares and incorporated in England. Its registered office is:

Lloyds Building

10 The Square

Alvechurch

Birmingham

B48 7LA

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