

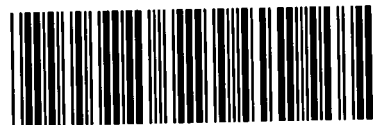
**PLOUGH COURT INSURANCE SERVICES LIMITED (FORMERLY RSM
INSURANCE SERVICES LIMITED)**

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2017

TUESDAY



A09 *A7F78NZS* #80
25/09/2018
COMPANIES HOUSE

PLOUGH COURT INSURANCE SERVICES LIMITED (FORMERLY RSM INSURANCE SERVICES LIMITED)

COMPANY INFORMATION

Directors

J I D Agnew (appointed 3 August 2017)
J M G Cary (appointed 3 August 2017)
I A Jamieson (appointed 3 August 2017)
T D Johnson (appointed 3 August 2017)
W A J Cockayne
R J Heighton
R A G Lucas

Company secretary I A Jamieson

Registered number 02276515

Registered office

Blenheim House
1-2 Bridge Street
Guildford
Surrey
GU1 4RY

PLOUGH COURT INSURANCE SERVICES LIMITED (FORMERLY RSM INSURANCE SERVICES LIMITED)

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PLOUGH COURT INSURANCE SERVICES LIMITED (FORMERLY RSM INSURANCE SERVICES LIMITED)

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2017**

The directors present their report and the financial statements for the period ended 31 December 2017.

Directors

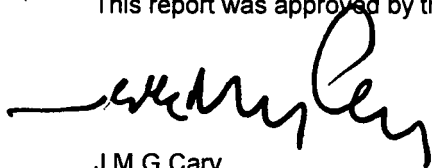
The directors who served during the period were:

J I D Agnew (appointed 3 August 2017)
J M G Cary (appointed 3 August 2017)
I A Jamieson (appointed 3 August 2017)
T D Johnson (appointed 3 August 2017)
W A J Cockayne
R J Heighton
R A G Lucas
N D Ware (resigned 3 August 2017)
D Gwilliam (resigned 3 August 2017)
N J Tristem (resigned 3 August 2017)

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 24 - SEPTEMBER - 2018 and signed on its behalf.



J M G Cary
Director

PLOUGH COURT INSURANCE SERVICES LIMITED (FORMERLY RSM INSURANCE SERVICES LIMITED)

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2017**

	Period to 31 December 2017 £	Year to 31 March 2017 £
Turnover	-	107,373
Administrative expenses	-	(10,943)
Operating profit	-	96,430
Interest receivable and similar income	-	32
Profit before tax	-	96,462
Tax on profit	-	(19,293)
Profit for the financial period	-	77,169

The notes on pages 4 to 6 form part of these financial statements.

PLOUGH COURT INSURANCE SERVICES LIMITED (FORMERLY RSM INSURANCE SERVICES LIMITED)
REGISTERED NUMBER: 02276515

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	31 December 2017 £	31 March 2017 £
Current assets			
Debtors: amounts falling due within one year	4	2,280	749,137
Cash at bank and in hand		-	89,150
		<u>2,280</u>	<u>838,287</u>
Creditors: amounts falling due within one year		-	(836,007)
Net current assets		<u>2,280</u>	<u>2,280</u>
Total assets less current liabilities		<u>2,280</u>	<u>2,280</u>
Net assets		<u><u>2,280</u></u>	<u><u>2,280</u></u>
Capital and reserves			
Called up share capital		<u>2,280</u>	<u>2,280</u>
		<u><u>2,280</u></u>	<u><u>2,280</u></u>

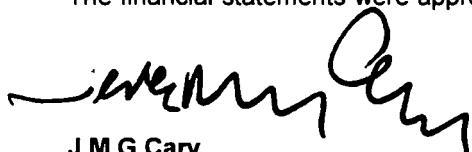
The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

24-SEP-18



J M G Cary
 Director

The notes on pages 4 to 6 form part of these financial statements.

PLOUGH COURT INSURANCE SERVICES LIMITED (FORMERLY RSM INSURANCE SERVICES LIMITED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

1. General information

Plough Court Insurance Services Limited is a private limited company limited by shares. It is registered in England and Wales, and its registered office is Blenheim House, 1-2 Bridge Street, Guildford, Surrey, England.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A.

This information is included in the consolidated financial statements of Stackhouse Poland Group Limited as at 31 December 2017 and these financial statements may be obtained from Companies House.

2.3 Turnover

Turnover represents commissions earned which are recognised on the inception of a policy of insurance.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other

PLOUGH COURT INSURANCE SERVICES LIMITED (FORMERLY RSM INSURANCE SERVICES LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.6 Financial instruments (continued)

third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.9 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

2.10 Taxation

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the period was 7 (2017 - 6).

4. Debtors

	31 December 2017 £	31 March 2017 £
Trade debtors	-	341,001
Amounts owed by group undertakings	2,280	370,177
Amounts owed by related undertakings	-	34,264
Prepayments and accrued income	-	3,695
	<u>2,280</u>	<u>749,137</u>

PLOUGH COURT INSURANCE SERVICES LIMITED (FORMERLY RSM INSURANCE SERVICES LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017**

5. Cash and cash equivalents

	31 December 2017 £	31 March 2017 £
Cash at bank and in hand	-	89,150
	<u>-</u>	<u>89,150</u>

6. Creditors: Amounts falling due within one year

	31 December 2017 £	31 March 2017 £
Amounts owed to group undertakings	-	105,536
Amounts owed to related undertakings	-	711,178
Corporation tax	-	19,293
	<u>-</u>	<u>836,007</u>

7. Controlling party

The company's parent undertaking is Lucas Fettes and Partners Limited, a company registered in England and Wales.

The company's ultimate controlling parent is Stackhouse Poland Group Limited, a company registered in England and Wales. Stackhouse Poland Group Limited is the only group company to prepare consolidated financial statements in which these accounts are included.