

Registered number: 02819279

**MULBERRY INSURANCE SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016**



Smith Hannah Limited
Chartered Certified Accountants

50 Woodgate
Leicester
Leicestershire
LE3 5GF

**Mulberry Insurance Services Limited
Special Auditor's Report
For The Year Ended 31 January 2016**

Independent Auditor's Report to the Members of Mulberry Insurance Services Limited Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 4 to 5, together with the financial statements of Mulberry Insurance Services Limited for the year ended 31 January 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with section 449 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 director is 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.

Basis of Opinion

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.

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M I Umar (Senior Statutory Auditor) (Senior Statutory Auditor)
for and on behalf of Smith Hannah Limited, Statutory Auditor

25th October 2016

Mulberry Insurance Services Limited
Company No. 02819279
Abbreviated Balance Sheet 31 January 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		327,493		354,069
			<u>327,493</u>		<u>354,069</u>
CURRENT ASSETS					
Debtors		2,007,780		2,202,208	
Cash at bank and in hand		53,185		1,645	
		<u>2,060,965</u>		<u>2,203,853</u>	
Creditors: Amounts Falling Due Within One Year		<u>(1,290,335)</u>		<u>(1,435,682)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>770,630</u>		<u>768,171</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,098,123</u>		<u>1,122,240</u>
Creditors: Amounts Falling Due After More Than One Year	3		-		(24,306)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(12,449)</u>		<u>(15,318)</u>
NET ASSETS			<u>1,085,674</u>		<u>1,082,616</u>
CAPITAL AND RESERVES					
Called up share capital	4	350,000		350,000	
Profit and Loss Account		735,674		732,616	
SHAREHOLDERS' FUNDS			<u>1,085,674</u>		<u>1,082,616</u>

Mulberry Insurance Services Limited
Company No. 02819279
Abbreviated Balance Sheet (continued) 31 January 2016

Director's responsibilities

- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board



A handwritten signature in black ink, consisting of a large, stylized 'N' followed by a horizontal line and a small flourish.

Mr Neil Holloway

25th October 2016

Mulberry Insurance Services Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 January 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

Turnover represents commissions receivable for services provided during the year. Credit for commissions is taken on the inception of the policy and on premium adjustments as and when such adjustments are made.

1.3. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings etc.	7-25% reducing balance
Computer Equipment	33.3% reducing balance

1.4. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.5. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

The company also has an established employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, the Mulberry Insurance Services Limited Employer Financed Retirement Benefit Scheme (the 'Scheme').

1.6. Insurance broking debtors and creditors

The company acts as an underwriting intermediary in that it is given authority by insurers to write business on their behalf. The company is not liable for premiums due to insurers or for claims payable to customers. Notwithstanding the company's legal relationships with clients and underwriters and since, in practice, premium and claim monies are usually accounted for by underwriting intermediaries, the company has followed generally accepted accounting policies by showing cash, debtors and creditors relating to its insurance business as assets and liabilities of the company itself.

Mulberry Insurance Services Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 January 2016

2. Tangible Assets

	Total
Cost	£
As at 1 February 2015	850,782
Additions	3,746
As at 31 January 2016	854,528
Depreciation	
As at 1 February 2015	496,713
Provided during the period	30,322
As at 31 January 2016	527,035
Net Book Value	
As at 31 January 2016	327,493
As at 1 February 2015	354,069

3. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Bank loans	-	24,306

4. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2016	2015
	£	£
Bank loans and overdrafts	24,306	343,252

5. Share Capital

	Value	Number	2016	2015
Allotted, called up and fully paid	£		£	£
Ordinary shares	1	350000	350,000	350,000

6. Ultimate Controlling Party

Ultimate control of the company lies with N Holloway, director and a shareholder