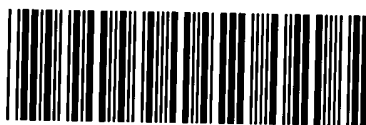


**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

FOR

**W E BEDFORD INSURANCE SERVICES
(WIMBLEDON) LIMITED**

SATURDAY



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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**W E BEDFORD INSURANCE SERVICES
(WIMBLEDON) LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS:

M D Hare
S E De'Lemos Pratt

SECRETARY:

M D Hare

REGISTERED OFFICE:

Argent House
Argent Court
Hook Rise South
TOLWORTH
Surrey
KT6 7LD

REGISTERED NUMBER:

02851265 (England and Wales)

AUDITORS:

McKenzies
Chartered Accountants
Statutory Auditors
2 Station Road West
Oxted
Surrey
RH8 9EP

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016**

The directors present their strategic report for the year ended 31 December 2016.

The Strategic Report provides a review of the business for the financial year and describes how we manage risks within the business. The report outlines the developments and performance of the Company during the financial year and discusses the main trends and factors that could affect the future.

REVIEW OF BUSINESS

The principle activity of the group was that of a broker for the sale of general insurance services.

The Directors are satisfied with the overall performance of the company for the year. They operate in a very competitive market and despite the small loss for the year, much reduced from 2015, cash flow remains strong and the directors hope the benefits of improved productivity combined with other business improvement measures taken will return the Company back to profit in 2017.

On pages 5, 6 & 7 of these financial statements are the results for the year ended 31 December 2016.

PRINCIPAL RISKS AND UNCERTAINTIES

The Directors have a strong emphasis on risk management which endeavours to identify and manage all business risks.

Strategic and Commercial Risk.

There are risks of changes to the competitive and/or economic environment. This is mitigated by a robust strategy and planning process, and regular monitoring of the economic and competitive environment.

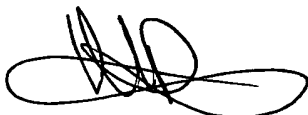
Financial Risk.

There is a risk of reducing business value or earning capacity as well as risk of inadequate cash flow to meet financial obligations. This risk is mitigated by proactive management of the business plan, regular monitoring of cash flows and close relationships with important stakeholders within the business.

Operational Risk

There is a risk of losses arising from inadequate or failed internal processes, from personnel and/or from external events. These are mitigated by regularly monitoring the business risk register against occurring events and business continuity planning.

ON BEHALF OF THE BOARD:



M D Hare - Secretary

26 April 2017

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2016**

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

M D Hare
S E De'Lemos Pratt

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, McKenzies, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


M D Hare - Secretary

26 April 2017

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
W E BEDFORD INSURANCE SERVICES
(WIMBLEDON) LIMITED**

We have audited the financial statements of W E Bedford Insurance Services (Wimbledon) Limited for the year ended 31 December 2016 on pages five to nineteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

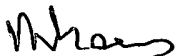
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Colin McCoy BA FCA (Senior Statutory Auditor)
for and on behalf of McKenzies
Chartered Accountants
Statutory Auditors
2 Station Road West
Oxted
Surrey
RH8 9EP

26 April 2017

**W E BEDFORD INSURANCE SERVICES
(WIMBLEDON) LIMITED (REGISTERED NUMBER: 02851265)**

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
TURNOVER			7,512,071		7,846,322
Distribution costs		2,293,572		2,691,529	
Administrative expenses		5,296,015		6,181,796	
			7,589,587		8,873,325
			(77,516)		(1,027,003)
Other operating income			67		27,877
OPERATING LOSS	4		(77,449)		(999,126)
Income from participating interests		20,000		16,000	
Interest receivable and similar income		8,433		32,652	
			28,433		48,652
			(49,016)		(950,474)
Interest payable and similar expenses	6		-		1,193
LOSS BEFORE TAXATION			(49,016)		(951,667)
Tax on loss	7		20,925		(144,994)
LOSS FOR THE FINANCIAL YEAR			(69,941)		(806,673)

The notes form part of these financial statements

**W E BEDFORD INSURANCE SERVICES
(WIMBLEDON) LIMITED (REGISTERED NUMBER: 02851265)**

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Notes	2016 £	2015 £
LOSS FOR THE YEAR		(69,941)	(806,673)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(69,941)</u>	<u>(806,673)</u>

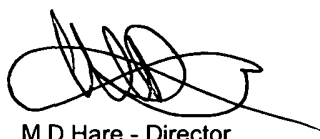
The notes form part of these financial statements

**W E BEDFORD INSURANCE SERVICES
(WIMBLEDON) LIMITED (REGISTERED NUMBER: 02851265)**

**BALANCE SHEET
31 DECEMBER 2016**

		2016	2015
	Notes	£	£
FIXED ASSETS			
Tangible assets	9	2,021,363	2,081,124
Investments	10	63,017	63,017
		<u>2,084,380</u>	<u>2,144,141</u>
CURRENT ASSETS			
Debtors	11	1,043,408	925,808
Cash at bank		791,779	873,960
		<u>1,835,187</u>	<u>1,799,768</u>
CREDITORS			
Amounts falling due within one year	12	2,532,515	2,486,916
NET CURRENT LIABILITIES		<u>(697,328)</u>	<u>(687,148)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,387,052</u>	<u>1,456,993</u>
CAPITAL AND RESERVES			
Called up share capital	14	1,000	1,000
Capital reserve	15	328,147	328,147
Retained earnings	15	1,057,905	1,127,846
SHAREHOLDERS' FUNDS		<u>1,387,052</u>	<u>1,456,993</u>

The financial statements were approved by the Board of Directors on 26 April 2017 and were signed on its behalf by:


M D Hare - Director

The notes form part of these financial statements

**W E BEDFORD INSURANCE SERVICES
(WIMBLEDON) LIMITED (REGISTERED NUMBER: 02851265)**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Called up share capital £	Retained earnings £	Capital reserve £	Total equity £
Balance at 1 January 2015	1,000	2,296,077	328,147	2,625,224
Changes in equity				
Dividends	-	(361,558)	-	(361,558)
Total comprehensive income	-	(806,673)	-	(806,673)
Balance at 31 December 2015	<u>1,000</u>	<u>1,127,846</u>	<u>328,147</u>	<u>1,456,993</u>
Changes in equity				
Total comprehensive income	-	(69,941)	-	(69,941)
Balance at 31 December 2016	<u><u>1,000</u></u>	<u><u>1,057,905</u></u>	<u><u>328,147</u></u>	<u><u>1,387,052</u></u>

The notes form part of these financial statements

W E BEDFORD INSURANCE SERVICES
(WIMBLEDON) LIMITED (REGISTERED NUMBER: 02851265)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	2016 £	2015 £
Cash flows from operating activities			
Cash generated from operations	1	(87,430)	(384,921)
Interest paid		-	(1,193)
Tax paid		-	(195,527)
Net cash from operating activities		<u>(87,430)</u>	<u>(581,641)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(23,184)	(95,352)
Interest received		8,433	32,652
Dividends received		20,000	16,000
Net cash from investing activities		<u>5,249</u>	<u>(46,700)</u>
Cash flows from financing activities			
Equity dividends paid		-	(361,558)
Net cash from financing activities		<u>-</u>	<u>(361,558)</u>
Decrease in cash and cash equivalents		<u>(82,181)</u>	<u>(989,899)</u>
Cash and cash equivalents at beginning of year	2	873,960	1,863,859
Cash and cash equivalents at end of year	2	<u><u>791,779</u></u>	<u><u>873,960</u></u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. RECONCILIATION OF LOSS BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2016	2015
	£	£
Loss before taxation	(49,016)	(951,667)
Depreciation charges	82,945	110,404
Movement on inter-company balance	-	358,247
Finance costs	-	1,193
Finance income	(28,433)	(48,652)
	5,496	(530,475)
(Increase)/decrease in trade and other debtors	(136,838)	119,794
Increase in trade and other creditors	43,912	25,760
Cash generated from operations	<u>(87,430)</u>	<u>(384,921)</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2016

	31.12.16	1.1.16
	£	£
Cash and cash equivalents	<u>791,779</u>	<u>873,960</u>

Year ended 31 December 2015

	31.12.15	1.1.15
	£	£
Cash and cash equivalents	<u>873,960</u>	<u>1,863,859</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

W E Bedford Insurance Services (Wimbledon) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net commissions and fees for general insurance products. The company is not registered for value added tax so turnover is stated gross of all sales taxes.

Commission revenue is recognised at the date of the policy inception, fee income is recognised when invoiced.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance

Investments in associates

Investments in associate undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

Insurance transactions, client money and insurer money

The company records on its balance sheet amounts due to and from clients and insurers, and money held on behalf of clients and insurers in relation to insurance transactions that the company handles on behalf of those parties. In accordance with the requirements of the Financial Services Authority, client money is held in bank accounts governed by Trust Deeds established for the benefits of such clients. Insure money is held in accordance with the agreements in place between the insurer and the company. Amounts held in trust cannot be called upon on insolvency of the company, however interest received on all of these cash balances is recognised and reflected as revenue in these financial statements as the company has the right to such interest in accordance with the terms of business agreed with clients and insurers. The cash at bank balances presented in these financial statements represents the aggregation of the money held for the benefit of the company, clients and insurers.

3. EMPLOYEES AND DIRECTORS

	2016 £	2015 £
Wages and salaries	3,286,801	2,780,828
Social security costs	244,857	256,703
Other pension costs	69,773	71,626
	<u>3,601,431</u>	<u>3,109,157</u>

The average monthly number of employees during the year was as follows:

	2016	2015
Management	10	10
Administration	18	18
Insurance Personnel	44	47
	<u>72</u>	<u>75</u>

	2016 £	2015 £
Directors' remuneration	170,000	144,144
Directors' pension contributions to money purchase schemes	54,400	55,134

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>2</u>	<u>2</u>
------------------------	----------	----------

4. OPERATING LOSS

The operating loss is stated after charging:

	2016 £	2015 £
Depreciation - owned assets	82,945	110,406
Auditors' remuneration	10,740	10,670

5. EXCEPTIONAL ITEMS

	2016 £	2015 £
Exceptional items	<u>-</u>	<u>(1,300,000)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	2016	2015
	£	£
Interest payable	-	1,193
	<u> </u>	<u> </u>

7. TAXATION

Analysis of the tax charge/(credit)

The tax charge/(credit) on the loss for the year was as follows:

	2016	2015
	£	£
Current tax:		
UK corporation tax	1,687	(38,487)
Deferred tax	19,238	(106,507)
Tax on loss	<u>20,925</u>	<u>(144,994)</u>

Reconciliation of total tax charge/(credit) included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2016	2015
	£	£
Loss before tax	<u>(49,016)</u>	<u>(951,667)</u>
Loss multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20%)	(9,803)	(190,333)
Effects of:		
Expenses not deductible for tax purposes	27,683	31,222
Income not taxable for tax purposes	(4,000)	-
Capital allowances in excess of depreciation	-	(576)
Depreciation in excess of capital allowances	9,012	-
Utilisation of tax losses	(21,205)	121,200
Deferred taxation	19,238	(106,507)
Total tax charge/(credit)	<u>20,925</u>	<u>(144,994)</u>

8. DIVIDENDS

	2016	2015
	£	£
Ordinary shares of £1 each		
Interim	-	361,558
	<u> </u>	<u> </u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2016	1,961,220	941,124	2,902,344
Additions	-	23,184	23,184
At 31 December 2016	1,961,220	964,308	2,925,528
DEPRECIATION			
At 1 January 2016	70,450	750,770	821,220
Charge for year	35,224	47,721	82,945
At 31 December 2016	105,674	798,491	904,165
NET BOOK VALUE			
At 31 December 2016	1,855,546	165,817	2,021,363
At 31 December 2015	1,890,770	190,354	2,081,124

Included in cost of land and buildings is freehold land of £200,000 (2015 - £200,000) which is not depreciated.

10. FIXED ASSET INVESTMENTS

	Interest in associate £	Interest in other participating interests £	Totals £
COST			
At 1 January 2016 and 31 December 2016	51,017	12,000	63,017
NET BOOK VALUE			
At 31 December 2016	51,017	12,000	63,017
At 31 December 2015	51,017	12,000	63,017

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Insurance debtors	623,915	485,428
Other debtors	52,154	2,676
Commission receivable	134,607	201,977
Stock	3,000	3,000
Tax	38,487	38,487
Deferred tax asset	82,915	102,153
Prepayments	108,330	92,087
	1,043,408	925,808

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Insurance creditors	2,411,954	2,354,614
Tax	1,687	-
Social security and other taxes	69,157	78,505
Other creditors	3,326	-
Accrued expenses	46,391	53,797
	<u>2,532,515</u>	<u>2,486,916</u>

13. DEFERRED TAX

	£
Balance at 1 January 2016	(102,153)
Utilised during year	19,238
Balance at 31 December 2016	<u>(82,915)</u>

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

15. RESERVES

	Retained earnings £	Capital reserve £	Totals £
At 1 January 2016	1,127,846	328,147	1,455,993
Deficit for the year	(69,941)		(69,941)
At 31 December 2016	<u>1,057,905</u>	<u>328,147</u>	<u>1,386,052</u>

16. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company and amounted to £69,373 (2015 - £71,626). There were 5no amounts outstanding in respect of pension contributions as at 31 December 2016 and 31 December 2015.

17. ULTIMATE PARENT COMPANY

The immediate parent company of W E Bedford Insurance Services (Wimbledon) Limited is W E Bedford Insurance Services Limited and the ultimate holding company is Bedford Insurance Services Group Limited.

Bedford Insurance Services Group Limited is the parent company of the largest and smallest group of which the company is a member and for which group accounts are drawn up. Copies of the accounts are available from Bedford Insurance Services Group Limited, Argent House, Argent Court, Hook Rise South, Tolworth KT6 7LD.

18. RELATED PARTY DISCLOSURES

As a subsidiary undertaking of Bedford Insurance Services Group Limited, the company has taken advantage of the exemption in Financial Reporting Standard 8 "Related party disclosures" from disclosing transactions with other members of the group headed by Bedford Insurance Services Group Limited.

19. CONTROL

The company is considered to be under the control of M D Hare, a director who owns a majority shareholding in Bedford Insurance Services Group Limited, the company's ultimate parent.

W E BEDFORD INSURANCE SERVICES
(WIMBLEDON) LIMITED (REGISTERED NUMBER: 02851265)

RECONCILIATION OF EQUITY
1 JANUARY 2015
(DATE OF TRANSITION TO FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		2,096,178	-	2,096,178
Investments		63,017	-	63,017
		<u>2,159,195</u>	<u>-</u>	<u>2,159,195</u>
CURRENT ASSETS				
Debtors		1,263,207	-	1,263,207
Cash at bank		1,863,859	-	1,863,859
		<u>3,127,066</u>	<u>-</u>	<u>3,127,066</u>
CREDITORS				
Amounts falling due within one year		(2,656,683)	-	(2,656,683)
NET CURRENT ASSETS		<u>470,383</u>	<u>-</u>	<u>470,383</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,629,578	-	2,629,578
PROVISIONS FOR LIABILITIES		(4,354)	-	(4,354)
NET ASSETS		<u>2,625,224</u>	<u>-</u>	<u>2,625,224</u>
CAPITAL AND RESERVES				
Called up share capital		1,000	-	1,000
Capital redemption reserve		328,147	-	328,147
Retained earnings		2,296,077	-	2,296,077
SHAREHOLDERS' FUNDS		<u>2,625,224</u>	<u>-</u>	<u>2,625,224</u>

The notes form part of these financial statements

RECONCILIATION OF EQUITY - continued
31 DECEMBER 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		2,081,124	-	2,081,124
Investments		63,017	-	63,017
		<u>2,144,141</u>	<u>-</u>	<u>2,144,141</u>
CURRENT ASSETS				
Debtors		925,808	-	925,808
Cash at bank		873,960	-	873,960
		<u>1,799,768</u>	<u>-</u>	<u>1,799,768</u>
CREDITORS				
Amounts falling due within one year		(2,486,916)	-	(2,486,916)
NET CURRENT LIABILITIES		<u>(687,148)</u>	<u>-</u>	<u>(687,148)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,456,993</u>	<u>-</u>	<u>1,456,993</u>
NET ASSETS		<u>1,456,993</u>	<u>-</u>	<u>1,456,993</u>
CAPITAL AND RESERVES				
Called up share capital		1,000	-	1,000
Capital reserve		328,147	-	328,147
Retained earnings		1,127,846	-	1,127,846
SHAREHOLDERS' FUNDS		<u>1,456,993</u>	<u>-</u>	<u>1,456,993</u>

The notes form part of these financial statements

**W E BEDFORD INSURANCE SERVICES
(WIMBLEDON) LIMITED (REGISTERED NUMBER: 02851265)**

**RECONCILIATION OF LOSS
FOR THE YEAR ENDED 31 DECEMBER 2015**

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	7,846,322	-	7,846,322
Distribution costs	(2,691,529)	-	(2,691,529)
Administrative expenses	(6,181,796)	-	(6,181,796)
Other operating income	27,877	-	27,877
OPERATING LOSS	(999,126)	-	(999,126)
Income from participating interests	16,000	-	16,000
Interest receivable and similar income	32,652	-	32,652
Interest payable and similar expenses	(1,193)	-	(1,193)
LOSS BEFORE TAXATION	(951,667)	-	(951,667)
Tax on loss	144,994	-	144,994
LOSS FOR THE FINANCIAL YEAR	(806,673)	-	(806,673)

The notes form part of these financial statements