

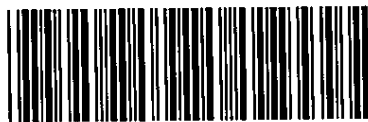
Company Registration No. 2890236 (England and Wales)

**RIXON MATTHEWS APLEYARD LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2008**

WEDNESDAY



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# **RIXON MATTHEWS APPLEYARD LIMITED**

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# **RIXON MATTHEWS APLEYARD LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO RIXON MATTHEWS APLEYARD LIMITED**

### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Rixon Matthews Appleyard Limited for the year ended 31 December 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts 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**

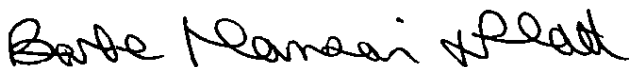
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Barber Harrison & Platt**

4 September 2009

**Chartered Accountants  
Registered Auditors**

2 Rutland Park  
Sheffield  
S10 2PD

# RIXON MATTHEWS APLEYARD LIMITED

## ABBREVIATED BALANCE SHEET

**AS AT 31 DECEMBER 2008**

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Intangible assets	2	-		27,000	
Tangible assets	2	96,899		189,221	
Investments	2	692,739		692,739	
		<u>789,638</u>		<u>908,960</u>	
<b>Current assets</b>					
Debtors		968,191		695,147	
Cash at bank and in hand		663,044		854,495	
		<u>1,631,235</u>		<u>1,549,642</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,656,181)</u>		<u>(1,431,168)</u>	
<b>Net current (liabilities)/assets</b>			(24,946)		118,474
<b>Total assets less current liabilities</b>			764,692		1,027,434
<b>Creditors: amounts falling due after more than one year</b>			(350,963)		(369,905)
<b>Provisions for liabilities</b>			-		(2,000)
			<u>413,729</u>		<u>655,529</u>
<b>Capital and reserves</b>					
Called up share capital	3	50,700		50,700	
Other reserves		330,000		330,000	
Profit and loss account		33,029		274,829	
<b>Shareholders' funds</b>			<u>413,729</u>		<u>655,529</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 4 September 2009



I Laycock  
**Director**

# **RIXON MATTHEWS APLEYARD LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2008**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

#### **1.2 Turnover**

Turnover represents amounts received and receivable for services supplied to clients during the year. General commission is recognised on all premiums with an inception date in the year.

#### **1.3 Goodwill**

Acquired goodwill has been written down as part of an impairment review carried out by the company.

#### **1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	10% to 25% on cost
Motor vehicles	25% reducing balance

#### **1.5 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.7 Pensions**

The company makes contributions to a group personal pension scheme. All pension costs are charged in the year in which they are incurred.

#### **1.8 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# RIXON MATTHEWS APLEYARD LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2008

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 January 2008	61,000	453,097	692,739	1,206,836
Additions	-	29,655	-	29,655
Disposals	-	(201,647)	-	(201,647)
At 31 December 2008	61,000	281,105	692,739	1,034,844
<b>Depreciation</b>				
At 1 January 2008	34,000	263,876	-	297,876
On disposals	-	(118,920)	-	(118,920)
Charge for the year	-	39,250	-	39,250
Written off against reserves	27,000	-	-	27,000
At 31 December 2008	61,000	184,206	-	245,206
<b>Net book value</b>				
At 31 December 2008	-	96,899	692,739	789,638
At 31 December 2007	27,000	189,221	692,739	908,960

The company's investment in the above subsidiaries is shown net of the inter-company loans as, in the directors' opinion, this presentation is necessary to give a true and fair view of the company's state of affairs.

### 3 Share capital

	2008 £	2007 £
<b>Authorised</b>		
35,490 Ordinary Shares of £1 each	35,490	35,490
15,210 'A' Ordinary Shares of £1 each	15,210	15,210
350,000 Redeemable Preference Shares of £1 each	350,000	350,000
	400,700	400,700
<b>Allotted, called up and fully paid</b>		
35,490 Ordinary Shares of £1 each	35,490	35,490
15,210 'A' Ordinary Shares of £1 each	15,210	15,210
	50,700	50,700

# **RIXON MATTHEWS APPLEYARD LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2008***

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### **4 Ultimate parent company**

The company's parent undertaking is ProActive Risk Group Limited, a company incorporated in the United Kingdom.