

REGISTERED NUMBER: 03863788 (England and Wales)

Unaudited Financial Statements
For The Year Ended 31 December 2018
for
Friar Street Insurance Consultants
Limited

Friar Street Insurance Consultants
Limited (Registered number: 03863788)

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Friar Street Insurance Consultants Limited

Company Information
For The Year Ended 31 December 2018

Directors:

Mr Andrew Field
Mrs Sarah Field

Secretary:

Mrs Sarah Field

Registered office:

Morningside
11a Graham Road
Malvern
Worcestershire
WR14 2HR

Registered number:

03863788 (England and Wales)

Accountants:

Allan Brown (Accountancy & Taxation
Services) Ltd
18/22 Church Street
Malvern
Worcestershire
WR14 2AY

**Friar Street Insurance Consultants
Limited (Registered number: 03863788)**

**Balance Sheet
31 December 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
Fixed assets					
Tangible assets	4		4,393		5,163
Investment property	5		<u>48,139</u>		<u>50,658</u>
			<u>52,532</u>		<u>55,821</u>
Current assets					
Stocks		400		400	
Debtors	6	23,592		17,520	
Cash at bank and in hand		<u>48,455</u>		<u>42,315</u>	
		<u>72,447</u>		<u>60,235</u>	
Creditors					
Amounts falling due within one year	7	<u>20,062</u>		<u>16,897</u>	
Net current assets			<u>52,385</u>		<u>43,338</u>
Total assets less current liabilities			<u>104,917</u>		<u>99,159</u>
Provisions for liabilities			<u>754</u>		<u>881</u>
Net assets			<u>104,163</u>		<u>98,278</u>
Capital and reserves					
Called up share capital			2		2
Retained earnings			<u>104,161</u>		<u>98,276</u>
Shareholders' funds			<u>104,163</u>		<u>98,278</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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Balance Sheet - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 31 January 2019 and were signed on its behalf by:

Mr Andrew Field - Director

Friar Street Insurance Consultants Limited (Registered number: 03863788)

Notes to the Financial Statements For The Year Ended 31 December 2018

1. STATUTORY INFORMATION

Friar Street Insurance Consultants 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 the provisions of Section 1A "Small Entities" of 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 as modified by the revaluation of certain assets.

The Financial Statements are prepared in accordance with applicable accounting standards and are shown below.

Turnover

Turnover represents net commissions and sales of services both from general insurance excluding discounts.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance and at variable rates on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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Notes to the Financial Statements - continued
For The Year Ended 31 December 2018

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Operating leases

Operating leases (those which relate to the continual hire or charge for the use of property or assets without passing of ownership) are charged entirely to costs as the agreed amount falls due.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3) .

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Notes to the Financial Statements - continued
For The Year Ended 31 December 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018	44,407
Additions	614
At 31 December 2018	<u>45,021</u>
DEPRECIATION	
At 1 January 2018	39,244
Charge for year	1,384
At 31 December 2018	<u>40,628</u>
NET BOOK VALUE	
At 31 December 2018	<u>4,393</u>
At 31 December 2017	<u>5,163</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2018	50,658
Revaluations	(2,519)
At 31 December 2018	<u>48,139</u>
NET BOOK VALUE	
At 31 December 2018	<u>48,139</u>
At 31 December 2017	<u>50,658</u>

Fair value at 31 December 2018 is represented by:

	£
Valuation in 2017	658
Valuation in 2018	(2,519)
Cost	<u>50,000</u>
	<u>48,139</u>

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Notes to the Financial Statements - continued
For The Year Ended 31 December 2018

5. **INVESTMENT PROPERTY - continued**

If the listed investments had not been revalued they would have been included at the following historical cost:

	31.12.18	31.12.17
	£	£
Cost	<u>50,000</u>	<u>50,000</u>

Investment property was valued on an open market basis on 31 December 2018 by reference to the stock market values.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade debtors	13,462	17,174
Other debtors	<u>10,130</u>	<u>346</u>
	<u>23,592</u>	<u>17,520</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade creditors	3,787	9,199
Taxation and social security	4,475	7,222
Other creditors	<u>11,800</u>	<u>476</u>
	<u>20,062</u>	<u>16,897</u>

8. **OTHER FINANCIAL COMMITMENTS**

As at 31st December 2018 the company had commitments under non-cancellable operating leases over the remaining life of the leases in the sum of £40000 .

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Notes to the Financial Statements - continued
For The Year Ended 31 December 2018

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2018 and 31 December 2017:

	31.12.18 £	31.12.17 £
Mr Andrew Field and Mrs Sarah Field		
Balance outstanding at start of year	(474)	(474)
Amounts advanced	8,000	-
Amounts repaid	(11,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(3,474)</u>	<u>(474)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.