

REGISTERED NUMBER: 05015047 (England and Wales)

**Abbreviated Accounts
for the Year Ended 31 December 2015
for
Montpeller Professional Limited**

WEDNESDAY



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07/12/2016
COMPANIES HOUSE

Montpelier Professional Limited

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for the Year Ended 31 December 2015**

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Montpeller Professional Limited
Company Information
for the Year Ended 31 December 2015

DIRECTOR: E W Gittins

REGISTERED OFFICE: Suite 3, 5 Battalion Court
Colburn Business Park
Cattenck Garrison
North Yorkshire
DL9 4QN

REGISTERED NUMBER: 05015047 (England and Wales)

AUDITORS: Wilson Henry LLP
Statutory Auditor
Chartered Accountants
145 Edge Lane
Liverpool
L7 2PF

**Report of the Independent Auditors to
Montpelier Professional Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages four to nine, together with the full financial statements of Montpelier Professional Limited for the year ended 31 December 2015 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 director 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.

Other information

On 29/11/16 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of Montpelier Professional Limited for the year ended 31 December 2015 on pages five to fifteen. 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).

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 director and auditors

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is 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 (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note seventeen to the financial statements.

**Report of the Independent Auditors to
Montpelier Professional Limited
Under Section 449 of the Companies Act 2006**

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 director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Director 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.

Qualified opinion on financial statements arising from failure to produce consolidated accounts

The directors have not prepared consolidated financial statements for the year ended 31 December 2015.

Except for the issue in respect of the non production of consolidated 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 2015 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 Report of the Director 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit, or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director."

Hilene S Henry (Senior Statutory Auditor)
for and on behalf of Wilson Henry LLP
Statutory Auditor
Chartered Accountants
145 Edge Lane
Liverpool
L7 2PF



Date 29/11/2016

Montpelier Professional Limited (Registered number: 05015047)

Abbreviated Balance Sheet
31 December 2015

	Notes	2015		2014	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		-		-
Investments	4		571,047		571,849
			<u>571,047</u>		<u>571,849</u>
CURRENT ASSETS					
Debtors	5	10,337,275		10,456,201	
Cash at bank and in hand		15,747		2,988	
		<u>10,353,022</u>		<u>10,459,190</u>	
CREDITORS					
Amounts falling due within one year	6	1,674,484		1,383,563	
			<u>8,678,538</u>		<u>9,075,627</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>9,249,585</u>		<u>9,647,476</u>
CREDITORS					
Amounts falling due after more than one year	6		9,899,859		9,849,316
			<u>(650,274)</u>		<u>(201,840)</u>
NET LIABILITIES					
CAPITAL AND RESERVES					
Called up share capital	7		5,800,000		5,800,000
Profit and loss account			(6,250,274)		(5,801,840)
			<u>(650,274)</u>		<u>(201,840)</u>
SHAREHOLDERS' FUNDS					

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 29/11/16 and were signed by

E W Gittins - Director

The notes form part of these abbreviated accounts

Montpellier Professional Limited
Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of two years

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 - 50% on cost

Deferred tax

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

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates that have been enacted by the balance sheet date

Deferred tax is measured on a non-discounted basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	1,001,388
AMORTISATION	
At 1 January 2015	
and 31 December 2015	1,001,388
NET BOOK VALUE	
At 31 December 2015	-
At 31 December 2014	-

Montpelier Professional Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015**

3	TANGIBLE FIXED ASSETS	Total £
	COST	
	At 1 January 2015 and 31 December 2015	<u>139,846</u>
	DEPRECIATION	
	At 1 January 2015 and 31 December 2015	<u>139,846</u>
	NET BOOK VALUE	
	At 31 December 2015	<u><u>-</u></u>
	At 31 December 2014	<u><u>-</u></u>
4	FIXED ASSET INVESTMENTS	Investments other than loans £
	COST	
	At 1 January 2015 Impairments	3,910,577 (802)
	At 31 December 2015	<u>3,909,775</u>
	PROVISIONS	
	At 1 January 2015 and 31 December 2015	<u>3,338,728</u>
	NET BOOK VALUE	
	At 31 December 2015	<u><u>571,047</u></u>
	At 31 December 2014	<u><u>571,849</u></u>

The company's investments at the Balance Sheet date in the share capital of companies include the following

Subsidiaries

Montpellier Professional Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015**

4. FIXED ASSET INVESTMENTS - continued

Montpellier Professional (Fylde) Ltd

Nature of business: Business and accountancy services

Class of shares	%		
Ordinary	holding		
	86.67		
		2015	2014
		£	£
Aggregate capital and reserves		540,444	534,119
Profit/(loss) for the year		6,325	(30,809)
		<u> </u>	<u> </u>

Montpellier Professional (Galloway) Ltd

Nature of business: Business and accountancy services

Class of shares	%		
Ordinary	holding		
	60.00		
		2015	2014
		£	£
Aggregate capital and reserves		273,591	358,113
Profit for the year		17,478	91,863
		<u> </u>	<u> </u>

Montpellier Professional (Borders) Ltd

Nature of business: Business and accountancy services

Class of shares	%		
Ordinary	holding		
	60.00		
		2015	2014
		£	£
Aggregate capital and reserves		58,770	103,920
Loss for the year		(45,150)	(105,057)
		<u> </u>	<u> </u>

Montpellier Professional (Lancs) Ltd

Nature of business: Business and accountancy services

Class of shares	%		
Ordinary	holding		
	75.00		
		2015	2014
		£	£
Aggregate capital and reserves		348,487	332,602
Profit for the year		15,885	2,866
		<u> </u>	<u> </u>

Montpelier Professional Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015**

4 FIXED ASSET INVESTMENTS - continued

Montpelier Professional (Leeds) Ltd

Nature of business Business and accountancy services

Class of shares	%	2015	2014
Ordinary A	holding	£	£
	80.00		
Aggregate capital and reserves		959,200	751,363
Profit for the year		<u>468,837</u>	<u>224,860</u>

Montpelier Professional (West End) Limited

Nature of business Business and accountancy services

Class of shares	%	2015	2014
Ordinary A	holding	£	£
	100.00		
Aggregate capital and reserves		-	(2,681,244)
Loss for the year		<u>-</u>	<u>(1,995,105)</u>

Montpelier Professional (Manchester) Limited

Nature of business Business and accountancy services

Class of shares	%	2015	2014
Ordinary	holding	£	£
	100.00		
Aggregate capital and reserves		-	(701,587)
Loss for the year		<u>-</u>	<u>(108,549)</u>

Montpelier Consult Limited

Nature of business Dormant company

Class of shares	%	2015	2014
Ordinary	holding	£	£
	100.00		
Aggregate capital and reserves		<u>2</u>	<u>2</u>

Montpelier Professional Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015**

4 FIXED ASSET INVESTMENTS - continued

Associated company

Montpelier Audit Ltd

Nature of business Audit services

Class of shares	% holding
Ordinary	19 00
Preference	100 00

5 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £10,173,931 (2014 - £10,270,428)

6. CREDITORS

Creditors include an amount of £3,889,305 (2014 - £3,663,158) for which security has been given

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value. £1	2015 £	2014 £
5,600,000	Ordinary		<u>5,600,000</u>	<u>5,600,000</u>