

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013
FOR
STONEBRIDGE MORTGAGE SOLUTIONS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2013

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STONEBRIDGE MORTGAGE SOLUTIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2013

DIRECTORS:

R P Adams
T A Cole
J S Murray
P D Nye

SECRETARY:

T A Cole

REGISTERED OFFICE:

Turnpike House
1208/1210 London Road
Leigh on Sea
Essex
SS9 2UA

REGISTERED NUMBER:

05601592 (England and Wales)

ACCOUNTANTS:

Segrave & Partners
Chartered Accountants
Turnpike House
1208/1210 London Road
Leigh on Sea
Essex
SS9 2UA

ABBREVIATED BALANCE SHEET
31 MARCH 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		160,000		200,000
Tangible assets	3		<u>27,824</u>		<u>9,035</u>
			187,824		209,035
CURRENT ASSETS					
Debtors		229,699		93,637	
Cash at bank		<u>660,091</u>		<u>517,565</u>	
		889,790		611,202	
CREDITORS					
Amounts falling due within one year		<u>466,391</u>		<u>380,299</u>	
NET CURRENT ASSETS			<u>423,399</u>		<u>230,903</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			611,223		439,938
CREDITORS					
Amounts falling due after more than one year			<u>78,305</u>		<u>29,453</u>
NET ASSETS			<u>532,918</u>		<u>410,485</u>
CAPITAL AND RESERVES					
Called up share capital	4		10,003		10,003
Profit and loss account			<u>522,915</u>		<u>400,482</u>
SHAREHOLDERS' FUNDS			<u>532,918</u>		<u>410,485</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2013

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 Board of Directors on 12 June 2013 and were signed on its behalf by:

R P Adams - Director

T A Cole - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents fees and commissions receivable.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% on reducing balance
Computer and office equipment	- 20% on reducing balance

Deferred tax

Deferred taxation has been calculated but the amount involved is not significant enough to materially affect the financial statements and therefore no provision has been made.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

Deferred income

Deferred income is recognised in respect of commissions receivable as these are received on an indemnity basis, which can be clawed back up to an average period of 36 months after receipt.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2013**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	
and 31 March 2013	<u>400,000</u>
AMORTISATION	
At 1 April 2012	200,000
Amortisation for year	<u>40,000</u>
At 31 March 2013	<u>240,000</u>
NET BOOK VALUE	
At 31 March 2013	<u>160,000</u>
At 31 March 2012	<u>200,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	22,700
Additions	36,655
Disposals	<u>(22,700)</u>
At 31 March 2013	<u>36,655</u>
DEPRECIATION	
At 1 April 2012	13,665
Charge for year	8,831
Eliminated on disposal	<u>(13,665)</u>
At 31 March 2013	<u>8,831</u>
NET BOOK VALUE	
At 31 March 2013	<u>27,824</u>
At 31 March 2012	<u>9,035</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
10,000	Ordinary "A" Shares	£1	10,000	10,000
3	Ordinary "B" Shares	£1	<u>3</u>	<u>3</u>
			<u>10,003</u>	<u>10,003</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2013

5. RELATED PARTY DISCLOSURES

At the balance sheet date £49,348 (2012: £48,109) is due from Stonebridge Mortgage Services Limited, of which R P Adams, T A Cole, J S Murray and P D Nye are also directors.

£58,558 (2012: £7,213) is due from Cathesis LLP, of which Stonebridge Mortgage Solutions Limited and R P Adams are designated members.

I.T costs include £60,447 (2012: £57,191) paid to Revolution Company (Essex) Limited, of which R P Adams is also a director.

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.