

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015**

**FOR**

**BANK HOUSE INVESTMENT MANAGEMENT LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>
<b>Chartered Accountants' Report</b>	<b>7</b>

**BANK HOUSE INVESTMENT MANAGEMENT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2015**

**DIRECTORS:**

W M T Freer  
R Ward  
D C I Woodger

**REGISTERED OFFICE:**

125-127 The Promenade  
Cheltenham  
Gloucestershire  
GL50 1NW

**REGISTERED NUMBER:**

05710191 (England and Wales)

**ACCOUNTANTS:**

Andorran Limited  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
GL51 9TX

**ABBREVIATED BALANCE SHEET**  
**31 MAY 2015**

	Notes	31.5.15 £	31.5.14 £
<b>FIXED ASSETS</b>			
Tangible assets	2	6,576	5,983
<b>CURRENT ASSETS</b>			
Debtors		159,129	103,349
Cash at bank and in hand		<u>712</u>	<u>50</u>
		159,841	103,399
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>(334,131)</u>	<u>(252,344)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(174,290)</u>	<u>(148,945)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(167,714)	(142,962)
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	<u>(51,836)</u>	<u>(81,233)</u>
<b>NET LIABILITIES</b>		<u>(219,550)</u>	<u>(224,195)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		<u>(219,650)</u>	<u>(224,295)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(219,550)</u>	<u>(224,195)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 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)

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 26 February 2016 and were signed on its behalf by:

W M T Freer - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2015**

**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The company has net liabilities and net current liabilities at the balance sheet date, having made a loss during the year. Since the year end the director has raised funding and taken measures to return the company to profitability. Related companies, who are unsecured creditors, have agreed not to withdraw their support to the detriment of other unsecured creditors. As a result the director considers the company to be a going concern and has prepared the financial statements on that basis.

**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**

Commission income is recognised in the financial statements when the application is sent to the insurance company.

**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 cost

**Hire purchase and leasing commitments**

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

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2014	7,978
Additions	<u>2,899</u>
At 31 May 2015	<u>10,877</u>
<b>DEPRECIATION</b>	
At 1 June 2014	1,995
Charge for year	<u>2,306</u>
At 31 May 2015	<u>4,301</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>6,576</u>
At 31 May 2014	<u>5,983</u>

**3. CREDITORS**

Creditors include an amount of £ 10,849 (31.5.14 - £ 14,174 ) for which security has been given.

They also include the following debts falling due in more than five years:

	31.5.15	31.5.14
	£	£
Repayable otherwise than by instalments	<u>10,000</u>	<u>10,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MAY 2015

## 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.15 £	31.5.14 £
1	Ordinary	£100	<u>100</u>	<u>100</u>

## 5. ULTIMATE PARENT COMPANY

Bank House Investments Limited is regarded by the directors as being the company's ultimate parent company.

## 6. RELATED PARTY DISCLOSURES

**Bank House Recruitment Limited**

Fellow subsidiary company

Bank House Investment Management Limited provides working capital to Bank House Recruitment Limited through an inter-company current account.

During the year the company charged Bank House Recruitment Limited £nil (2014 £6,001) on an arms' length basis for management services provided.

	31.5.15 £	31.5.14 £
Amount due from related party at the balance sheet date	<u>13,923</u>	<u>12,367</u>

**Bank House Security Limited**

Company associated through common control

Bank House Investment Management Limited has provided working capital to Bank House Securities Limited. No terms of interest or repayment have been agreed; the advance is unsecured.

	31.5.15 £	31.5.14 £
Amount due from related party at the balance sheet date	<u>12,000</u>	<u>-</u>

**Chester Ferguson Investment Management Limited**

Company associated through common control

Bank House Investment Management Limited has provided working capital to Chester Ferguson Investment Management Limited.

	31.5.15 £	31.5.14 £
Amount due from related party at the balance sheet date	<u>378</u>	<u>-</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2015**

**6. RELATED PARTY DISCLOSURES - continued****Huntingdons Management Limited**

Fellow subsidiary company

Bank House Investment Management Limited provides working capital to Huntingdons Management Limited through an inter-company current account.

During the year the company charged £7,500 (2014 £1,050) to Huntingdons Management Limited on an arms' length basis for management services provided.

	31.5.15 £	31.5.14 £
Amount due from related party at the balance sheet date	<u>7</u>	<u>-</u>

**Bank House Investments Limited**

Parent company

Bank House Investments Limited provides working capital to Bank House Investment Management Limited through an inter-company current account.

During the year Bank House Investments Limited made management charges to Bank House Investment Management Limited of £87 (2014 £217).

	31.5.15 £	31.5.14 £
Amount due to related party at the balance sheet date	<u>108,452</u>	<u>-</u>

**Bank House Corporate Limited**

Fellow subsidiary company

Bank House Corporate Limited provides working capital to Bank House Investment Management Limited through an inter-company current account.

During the year Bank House Investments Management Limited made management charges to Bank House Corporate Limited of £3,650.

	31.5.15 £	31.5.14 £
Amount due to related party at the balance sheet date	<u>12,225</u>	<u>-</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MAY 2015**

**6. RELATED PARTY DISCLOSURES - continued**

**Mountbatten Wealth Limited**

Fellow subsidiary company

Mountbatten Wealth Limited provides working capital to Bank House Investment Management Limited through an inter-company current account.

During the year Bank House Investment Management Limited charged Mountbatten Wealth Limited £80,000 on an arms' length basis for management services provided.

	31.5.15	31.5.14
	£	£
Amount due to related party at the balance sheet date	<u>5,963</u>	<u>-</u>

**Racing Bananas Limited**

Company under common control

Racing Bananas Limited provides working capital to Bank House Investment Management Limited through an inter-company current account.

	31.5.15	31.5.14
	£	£
Amount due to related party at the balance sheet date	<u>99,191</u>	<u>108,191</u>

**7. ULTIMATE CONTROLLING PARTY**

R Ward is regarded as the ultimate controlling party by virtue of his ownership of the majority of the issued equity share capital of the ultimate parent company.



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
BANK HOUSE INVESTMENT MANAGEMENT LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bank House Investment Management Limited for the year ended 31 May 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Bank House Investment Management Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bank House Investment Management Limited and state those matters that we have agreed to state to the Board of Directors of Bank House Investment Management Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bank House Investment Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bank House Investment Management Limited. You consider that Bank House Investment Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bank House Investment Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Andorran Limited  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
GL51 9TX

26 February 2016

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.