

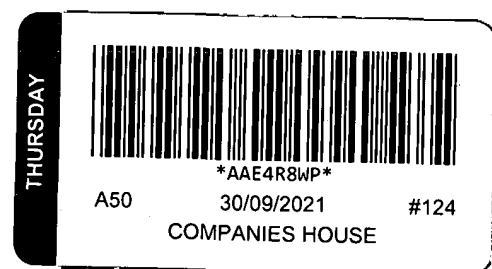
AMENDED

COMPANY REGISTRATION NUMBER: 06025748

MONTPELIER PROFESSIONAL (BORDERS) LIMITED

**ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2018



MONTPELIER PROFESSIONAL (BORDERS) LIMITED

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MONTPELIER PROFESSIONAL (BORDERS) LIMITED**BALANCE SHEET AS AT 31 DECEMBER 2018**

			(As restated)
	Note	2018 £	2017 £
Current assets			
Stocks	5	51,862	51,862
Debtors	6	168,484	272,882
Cash at bank and in hand		<u>158,342</u>	<u>167,352</u>
		378,688	492,096
Creditors: Amounts falling due within one year	7	<u>(156,732)</u>	<u>(219,952)</u>
Net assets		<u>221,956</u>	<u>272,144</u>
Capital and reserves			
Called up share capital		196,000	196,000
Profit and loss account		<u>25,956</u>	<u>76,144</u>
Shareholders' funds		<u>221,956</u>	<u>272,144</u>

The notes on pages 3 to 6 form an integral part of these financial statements.

MONTPELIER PROFESSIONAL (BORDERS) LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2018 (CONTINUED)

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

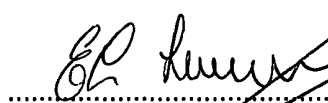
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 March 2021



.....
Mr E G Fenwick
Director

Company registration number: 06025748

The notes on pages 3 to 6 form an integral part of these financial statements.

MONTPELIER PROFESSIONAL (BORDERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1 GENERAL INFORMATION

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

One Kpmg Llp
One St. Peters Square
Manchester
M2 3AE

These financial statements were authorised for issue by the director on 30 March 2021.

2 ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

MONTPELIER PROFESSIONAL (BORDERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

2 ACCOUNTING POLICIES (continued)

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixture and fittings	25% straight line
Office equipment	25% straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Financial instruments

Classification

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Recognition and measurement

Basic financial instruments are initially recognised at the transaction price.

Impairment

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3 STAFF NUMBERS

The average number of persons employed by the company (including the director) during the year, was 0 (2017 - 0).

MONTPELIER PROFESSIONAL (BORDERS) LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018
(CONTINUED)**

4 TANGIBLE ASSETS

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2018	<u>35,420</u>	<u>35,420</u>
At 31 December 2018	<u>35,420</u>	<u>35,420</u>
Depreciation		
At 1 January 2018	<u>35,420</u>	<u>35,420</u>
At 31 December 2018	<u>35,420</u>	<u>35,420</u>
Carrying amount		
At 31 December 2018	<u>-</u>	<u>-</u>

5 STOCKS

	(As restated)	
	2018 £	2017 £
Work in progress	<u>51,862</u>	<u>51,862</u>

6 DEBTORS

	(As restated)	
	2018 £	2017 £
Trade debtors	68,037	143,153
Other debtors	100,447	117,554
Prepayments	<u>-</u>	<u>12,175</u>
	<u>168,484</u>	<u>272,882</u>

MONTPELIER PROFESSIONAL (BORDERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

7 CREDITORS

Creditors: amounts falling due within one year

	(As restated)	
	2018	2017
	£	£
Due within one year		
Trade creditors	-	27,448
Social security and other taxes	32,665	63,585
Other payables	<u>124,067</u>	<u>128,919</u>
	<u>156,732</u>	<u>219,952</u>

8 RELATED PARTY TRANSACTIONS

Secured Debts

Assets held security formally charges to the bank:

Deed of Debenture dated 27 August 2008

Unlimited Composite Cross Guarantee dated 26 March 2010 between Montpelier Professional Limited, Montpelier Professional (Borders) Limited, Montpelier Professional (Herst) Limited, Montpelier Professional (Flyde) Limited, Montpelier Professional (Leeds) Limited, Montpelier Professional (Sheffield) Limited, Montpelier Professional (Lancs) Limited, Montpelier Professional (West End) Limited.

Summary of transactions with parent

Ultimate controlling party

The ultimate controlling party is Montpelier Holdings LLC, a company registered in the USA, by virtue of a controlling interest of the immediate parent Montpelier Professional Limited.

9 PRIOR YEAR ADJUSTMENT

Reserves at 31.12.17 as previously stated (£277,410)

Understated Debtor £100,447

Overstated Creditor £253,107

Restated reserves at 31.12.17 £76,144

The accounts have been restated to account for £353,554 of sales proceeds incorrectly omitted from the accounts of 31.12.17.