

**REGISTERED NUMBER: 06447034 (England and Wales)**

**Abbreviated Accounts**  
**for the Year Ended 31 December 2013**  
**for**  
**Montpelier Professional (Leeds) Limited**

**TUESDAY**



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**30/09/2014**

**#242**

**COMPANIES HOUSE**

**Montpelier Professional (Leeds) Limited**

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for the Year Ended 31 December 2013**

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**Montpelier Professional (Leeds) Limited**

**Company Information  
for the Year Ended 31 December 2013**

**DIRECTORS:**

P R Nuttall  
S C Willey  
G P Goodman  
M J B Dalton

**SECRETARY:**

M T Secretaries Limited

**REGISTERED OFFICE:**

Sanderson House  
22 Station Road  
Horsforth  
Leeds  
LS18 5NT

**REGISTERED NUMBER:**

06447034 (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 (Leeds) Limited  
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages five to nine, together with the full financial statements of Montpelier Professional (Leeds) Limited for the year ended 31 December 2013 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 directors and auditors**

The directors are 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 ..... we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of Montpelier Professional (Leeds) Limited for the year ended 31 December 2013 on pages six to sixteen. 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 directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are 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 eighteen to the financial statements.

**Report of the Independent Auditors to  
Montpelier Professional (Leeds) 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 directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors 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.

**Basis for qualified opinion on financial statements**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

An audit includes examination, on a test basis, of the evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the companies' circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or irregularity or error. However, we have not been provided with any evidence to support the prior year adjustment included in the financial statements for the year ended 31 December 2012 resulting from fundamental errors in prior years. This adjustment had an effect of increasing retained profits in the year to 31 December 2008 by £260,000 and in the year to 31 December 2009 by a further £250,000 with a corresponding decrease in amounts owed to group companies in each of the years.

In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence to support the *prior year adjustment in the Financial Statements for the year ended 31 December 2012 relating to fundamental errors in prior years*, in our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at the 31 December 2013 and of its profit 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

In respect alone of the limitation on our work relating to the prior year adjustment in the Financial Statements for the year ended 31 December 2012 as a result of a fundamental error in prior years:

- we have not obtained any information or explanations that we considered necessary for the purpose of our audit

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

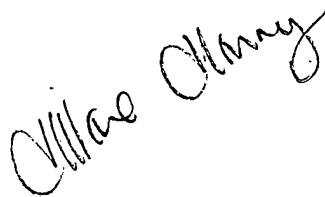
**Matters on which we are required to report by exception**

We are unable to form an opinion that adequate accounting records have been kept nor have we received all of the information and explanations that we require for our audit due to the matter set out in the Basis for Qualified Opinion on Financial Statements paragraph.

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:

-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 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: 26.9.14

**Montpelier Professional (Leeds) Limited (Registered number: 06447034)**

**Abbreviated Balance Sheet  
31 December 2013**

|  | Notes | 2013<br>£        | 2012<br>£        |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Intangible assets                            | 2     | 1,661,427        | 1,846,030        |
| Tangible assets                              | 3     | 15,442           | 50,241           |
|  |       | <u>1,676,869</u> | <u>1,896,271</u> |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       |       | 530,992          | 474,171          |
| Debtors                                      | 4     | 896,512          | 1,050,553        |
| Cash in hand                                 |       | 100              | -                |
|  |       | <u>1,427,604</u> | <u>1,524,724</u> |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          |       | <u>583,244</u>   | <u>661,360</u>   |
| <b>NET CURRENT ASSETS</b>                    |       | <u>844,360</u>   | <u>863,364</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>2,521,229</u> | <u>2,759,635</u> |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year |       | <u>1,841,946</u> | <u>2,089,429</u> |
| <b>NET ASSETS</b>                            |       | <u>679,283</u>   | <u>670,206</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      | 5     | 600,800          | 600,800          |
| Profit and loss account                      |       | 78,483           | 69,406           |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>679,283</u>   | <u>670,206</u>   |

The notes form part of these abbreviated accounts

Montpelier Professional (Leeds) Limited (Registered number: 06447034)

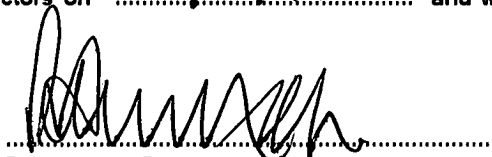
Abbreviated Balance Sheet - continued  
31 December 2013

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

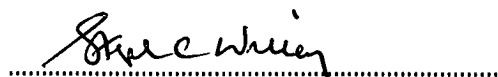
The financial statements were approved by the Board of Directors on 25/2/14 and were signed on its behalf by:



M J B Dalton - Director



P R Nuttall - Director



S C Willey - Director

The notes form part of these abbreviated accounts



## **Montpelier Professional (Leeds) Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 December 2013**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention.

##### **Financial reporting standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

##### **Goodwill**

Goodwill being the amount paid in connection with an acquisition in 2007 was not being amortised up until 2011. This departure from the Companies Act was undertaken to give a true and fair view of the company's valuation of intangibles which was a direct result of the durability of the acquired business. An annual impairment review was undertaken in accordance with FRS 11.

In 2011 the directors carried out a review of the goodwill's useful life and determined its useful economic life to be 10 years and amortised the goodwill.

In 2012 the directors carried out a further review of the goodwill's useful life and determined that the useful economic life of 10 years should have been applied from acquisition and therefore goodwill was adjusted in 2012 by way of a prior year adjustment.

In 2013 the directors carried out a further review of the goodwill's useful life and determined its useful economic life to be 10 years from 1 January 2013.

##### **Turnover**

Turnover represents net invoiced sales, excluding value added tax and trade discounts, as derived from the ordinary activities of the company.

Turnover is accounted for as revenue when, and to the extent that, the company obtains a right to consideration in exchange for its performance of its obligations under the sales contract with the customer. The amount reported as revenue is the fair value of the right to consideration - usually the price specified in the contractual arrangement net of discounts and net of VAT, and after any allowance for credit risk and other uncertainties.

##### **Tangible fixed assets**

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

|                       |                            |
|-----------------------|----------------------------|
| Short leasehold       | - 20% on cost              |
| Fixtures and fittings | - at various rates on cost |

##### **Work in progress**

Work in progress is valued on the basis of direct costs, attributable overheads plus the full element of the related profit. Provision is made for any foreseeable losses where appropriate.

##### **Deferred tax**

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

**Montpelier Professional (Leeds) Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2013**

**2. INTANGIBLE FIXED ASSETS**

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 January 2013     |            |
| and 31 December 2013  | 3,076,718  |
| <b>AMORTISATION</b>   |            |
| At 1 January 2013     | 1,230,688  |
| Amortisation for year | 184,603    |
| At 31 December 2013   | 1,415,291  |
| <b>NET BOOK VALUE</b> |            |
| At 31 December 2013   | 1,661,427  |
| At 31 December 2012   | 1,846,030  |

**3. TANGIBLE FIXED ASSETS**

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 January 2013     | 257,027    |
| Additions             | 340        |
| At 31 December 2013   | 257,367    |
| <b>DEPRECIATION</b>   |            |
| At 1 January 2013     | 206,786    |
| Charge for year       | 35,139     |
| At 31 December 2013   | 241,925    |
| <b>NET BOOK VALUE</b> |            |
| At 31 December 2013   | 15,442     |
| At 31 December 2012   | 50,241     |

**4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £142,888 (2012 - £156,436).

**Montpelier Professional (Leeds) Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2013**

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:     | Nominal<br>value: | 2013<br>£      | 2012<br>£      |
|---------|------------|-------------------|----------------|----------------|
| 800     | Ordinary A | 1                 | 800            | 800            |
| 200     | Ordinary B | 1                 | 200            | 200            |
| 599,800 | Ordinary C | 1                 | 599,800        | 599,800        |
|         |            |                   | <u>600,800</u> | <u>600,800</u> |