

REGISTERED NUMBER: 06527724 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 December 2014
for
Montpelier Professional (Lancs) Limited



Montpelier Professional (Lancs) Limited

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for the Year Ended 31 December 2014**

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Montpelier Professional (Lancs) Limited

**Company Information
for the Year Ended 31 December 2014**

DIRECTORS:

Mrs S McDonald
Mrs K L Giddins
Mrs L Highton
A J B McDonald

SECRETARY:

Mrs L Highton

REGISTERED OFFICE:

Charter House
Pittman Way
Fulwood
Preston
Lancashire
PR2 9ZD

REGISTERED NUMBER:

06527724 (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 (Lancs) Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to seven, together with the full financial statements of Montpelier Professional (Lancs) Limited for the year ended 31 December 2014 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.

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: 29.9.15

Montpelier Professional (Lancs) Limited (Registered number: 06527724)

**Abbreviated Balance Sheet
31 December 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Intangible assets	2	1,682,049	1,805,547
Tangible assets	3	57,312	66,238
		<u>1,739,361</u>	<u>1,871,785</u>
CURRENT ASSETS			
Stocks		429,790	284,635
Debtors	4	418,484	615,465
Cash at bank and in hand		26,166	50
		<u>874,440</u>	<u>900,150</u>
CREDITORS			
Amounts falling due within one year	5	335,395	418,649
NET CURRENT ASSETS		<u>539,045</u>	<u>481,501</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,278,406</u>	<u>2,353,286</u>
CREDITORS			
Amounts falling due after more than one year		1,945,804	2,023,550
NET ASSETS		<u>332,602</u>	<u>329,736</u>
CAPITAL AND RESERVES			
Called up share capital	6	300	300
Profit and loss account		332,302	329,436
SHAREHOLDERS' FUNDS		<u>332,602</u>	<u>329,736</u>

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 29th September 15 and were signed on its behalf by:

L. B. Highton
Mrs L Highton - Director

S McDonald
Mrs S McDonald - Director

A J B McDonald
A J B McDonald - Director

The notes form part of these abbreviated accounts

Montpelier Professional (Lancs) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

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).

Goodwill

Goodwill being the amount paid in connection with an acquisition in 2008 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 transferred business. An annual impairment review was undertaken in accordance with FRS 11.

In 2012 the director's carried out a review of the goodwill's useful economic life and determined that the useful economic life was realistically 20 years from the date of acquisition Goodwill is now amortised over its useful economic life of 20 years.

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 that 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 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	- 15% on cost
Fixtures and fittings	- 25% on cost
Office equipment	- 33% on cost

Work in progress

Work in progress is valued at the lower of cost and net realisable value.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account to which they relate.

Montpelier Professional (Lancs) Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	
and 31 December 2014	2,469,967
AMORTISATION	
At 1 January 2014	664,420
Amortisation for year	123,498
At 31 December 2014	787,918
NET BOOK VALUE	
At 31 December 2014	1,682,049
At 31 December 2013	1,805,547

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	90,882
Additions	6,003
At 31 December 2014	96,885
DEPRECIATION	
At 1 January 2014	24,644
Charge for year	14,929
At 31 December 2014	39,573
NET BOOK VALUE	
At 31 December 2014	57,312
At 31 December 2013	66,238

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

The aggregate total of debtors falling due after more than one year is £18,199 (2013 - £10,120).

5. CREDITORS

Creditors include an amount of £0 (2013 - £89,816) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
225	Ordinary A	1	225	225
75	Ordinary B	1	75	75
			<u>300</u>	<u>300</u>

Montpelier Professional (Lancs) Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014**

7. ULTIMATE CONTROLLING PARTY

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