

Eddisons Insurance Services Limited

Report and Financial Statements

Period Ended

30 April 2015

Company Number 07292351

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Eddisons Insurance Services Limited

**Report and financial statements
for the period ended 30 April 2015**

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Director

R W Traynor

Secretary and registered office

J A Humphrey, Toronto Square, Toronto Street, Leeds, LS1 2HJ

Company number

07292351

Auditors

BDO LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5RU

Eddisons Insurance Services Limited

Report of the director for the period ended 30 April 2015

The director presents his report together with the audited financial statements for the period ended 30 April 2015.

Results

The profit and loss account is set out on page 5 and shows the profit for the period.

Principal activities

The company's principal activity is that of an insurance intermediary.

Directors

The directors of the company during the period were:

N McDonald (resigned 17 December 2014)
R Hartley (resigned 17 December 2014)
R W Traynor (appointed 17 December 2014)

Director's responsibilities

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Eddisons Insurance Services Limited

Report of the director for the period ended 30 April 2015 (*continued*)

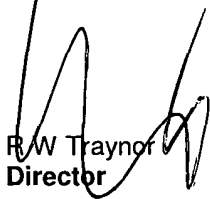
Auditors

The current director has taken all the steps that he ought to have taken to make himself aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The director is not aware of any relevant audit information of which the auditors are unaware.

BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

In preparing this director's report advantage has been taken of the small companies' exemption.

On behalf of the board



R W Traynor
Director

Eddisons Insurance Services Limited

Independent auditor's report

To the member of Eddisons Insurance Services Limited

We have audited the financial statements of Eddisons Insurance Services Limited for the 13 month period ended 30 April 2015 which comprise the profit and loss account, the balance sheet and the related notes. 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 member 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 member those matters we are required to state to them in an auditor's 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 and the company's member, 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 director's responsibilities, the director is 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 Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2015 and of its profit for the period 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the director's report for the financial period for which the financial statements are prepared is consistent with the financial statements.


Eddisons Insurance Services Limited

Independent auditor's report (*continued*)

Matters on which we are required to report by exception

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:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements and the director's report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.



Craig Burton (*senior statutory auditor*)
For and on behalf of BDO LLP, statutory auditor
Leeds
United Kingdom

21 January 2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Eddisons Insurance Services Limited

Profit and loss account for the period ended 30 April 2015

	Note	13 months ended 30 April 2015 £	Year ended 31 March 2014 £
Turnover	2	670,827	668,409
Administrative expenses		305,187	376,494
		<hr/>	<hr/>
Operating profit	3	365,640	291,915
Other interest receivable and similar income		6	35
		<hr/>	<hr/>
Profit on ordinary activities before taxation		365,646	291,950
Taxation on profit on ordinary activities	4	77,464	67,149
		<hr/>	<hr/>
Profit on ordinary activities after taxation		288,182	224,801
		<hr/>	<hr/>

All amounts relate to continuing activities.

All recognised gains and losses in the current period and prior year are included in the profit and loss account.

The notes on pages 7 to 10 form part of these financial statements.

Eddisons Insurance Services Limited

Balance sheet at 30 April 2015

<i>Company number 07292351</i>	Note	30 April 2015 £	30 April 2015 £	31 March 2014 £	31 March 2014 £
Current assets					
Debtors	5	970,831		682,157	
Cash at bank and in hand		26,303		16,479	
		<u>997,134</u>		<u>698,636</u>	
Creditors: amounts falling due within one year	6	<u>139,303</u>		<u>128,987</u>	
Total assets less current liabilities			<u>857,831</u>		<u>569,649</u>
Capital and reserves					
Called up share capital	8		1		1
Profit and loss account	9		<u>857,830</u>		<u>569,648</u>
Shareholder's funds	10		<u>857,831</u>		<u>569,649</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the director and authorised for issue on 14 December 2015


R W Traynor
Director

The notes on pages 7 to 10 form part of these financial statements.

Eddisons Insurance Services Limited

Notes forming part of the financial statements for the period ended 30 April 2015

1 Accounting policies

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

The following principal accounting policies have been applied:

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that at least 90% of the voting rights in the company are controlled within the group headed by Begbies Traynor Group Plc and the company is included in consolidated financial statements.

Turnover

Turnover represents commissions earned on insurance policies arranged and is recognised in the period in which the policy is inception.

Deferred taxation

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

Deferred tax balances are not discounted.

Pension costs

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the period in which they become payable.

2 Turnover

Turnover arises solely within the United Kingdom.

3 Operating profit

	13 months ended 30 April 2015 £	Year ended 31 March 2014 £
This is arrived at after charging/(crediting):		
Fees payable to the company's auditor for the auditing of the company's annual accounts	3,250	3,170
	<u> </u>	<u> </u>

Eddisons Insurance Services Limited

Notes forming part of the financial statements
for the period ended 30 April 2015 (*continued*)

4 Taxation on profit on ordinary activities

	13 months ended 30 April 2015 £	Year ended 31 March 2014 £
<i>UK Corporation tax</i>		
Current tax on profits of the period/year	77,464	67,149

The tax assessed for the period/year is higher than (2013: equal to) the standard rate of corporation tax in the UK applied to profit before tax. The differences are explained below:

	13 months ended 30 April 2015 £	Year ended 31 March 2014 £
Profit on ordinary activities before tax	365,646	291,950
Profit on ordinary activities at the standard rate of corporation tax in the UK of 20.92% (2014 - 23%)	76,493	67,149
Effect of:		
Expenses not deductible for tax purposes	971	-
Current tax charge for the period/year	77,464	67,149

5 Debtors

	30 April 2015 £	31 March 2014 £
Amounts owed by group undertakings	970,831	682,157

All amounts shown under debtors fall due for payment within one year.

Eddisons Insurance Services Limited

Notes forming part of the financial statements
for the period ended 30 April 2015 (*continued*)

6 Creditors: amounts falling due within one year

	30 April 2015 £	31 March 2014 £
Amounts owed to group undertakings	46,387	46,387
Corporation tax	77,464	67,149
Accruals and deferred income	15,452	15,451
	<u>139,303</u>	<u>128,987</u>

7 Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge amounted to £7,159 (2014 - £5,200). There were no outstanding or prepaid contributions at either the beginning or end of the financial period.

8 Share capital

	30 April 2015 £	31 March 2014 £
<i>Allotted, called up and not fully paid</i>		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

9 Reserves

	Profit and loss account £
At 1 April 2014	569,648
Profit for the period	<u>288,182</u>
At 30 April 2015	<u>857,830</u>

Eddisons Insurance Services Limited

Notes forming part of the financial statements
for the period ended 30 April 2015 (*continued*)

10 Reconciliation of movements in shareholder's funds

	30 April 2015 £	31 March 2014 £
Profit for the period/year	288,182	224,801
Opening shareholder's funds	569,649	344,848
Closing shareholder's funds	857,831	569,649

11 Related party disclosures

The company is a wholly owned subsidiary of Begbies Traynor Group Plc and has taken advantage of the exemption conferred by Financial Reporting Standard 8 'Related party disclosures' not to disclose transactions with Begbies Traynor Group Plc or other wholly owned subsidiaries within the group.

12 Ultimate parent company

The company is a subsidiary of Eddisons Commercial (Holdings) Limited. The ultimate parent company is Begbies Traynor Group Plc which is incorporated in England and Wales.

The largest and smallest group in which the results of the company are consolidated is that headed by Begbies Traynor Group Plc, incorporated in England and Wales. The consolidated accounts of this company are available to the public and may be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ. No other group accounts include the results of the company.