

**STURGE TAYLOR AND ASSOCIATES HOLDINGS  
LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**Company Registration Number 07362457**

**TUESDAY**



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**30/09/2014**

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**COMPANIES HOUSE**

**STURGE TAYLOR AND ASSOCIATES HOLDINGS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2013**

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**STURGE TAYLOR AND ASSOCIATES HOLDINGS LIMITED***Registered Number 07362457***ABBREVIATED BALANCE SHEET****31 DECEMBER 2013**

	Note	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Investments	2		5,478,510		5,263,376
<b>Current assets</b>					
Debtors		46,200		46,200	
Cash at bank		7,210		40,647	
		<u>53,410</u>		<u>86,847</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(2,381,270)</u>		<u>(2,559,150)</u>	
<b>Net current liabilities</b>			(2,327,860)		(2,472,303)
<b>Total assets less current liabilities</b>			<u>3,150,650</u>		<u>2,791,073</u>
<b>Creditors: Amounts falling due after more than one year</b>			(2,757,530)		(2,382,399)
			<u>393,120</u>		<u>408,674</u>
<b>Capital and reserves</b>					
Called-up share capital	5		401,923		401,923
Profit and loss account			(8,803)		6,751
<b>Shareholders' funds</b>			<u>393,120</u>		<u>408,674</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

**STURGE TAYLOR AND ASSOCIATES HOLDINGS LIMITED**

Registered Number 07362457

**ABBREVIATED BALANCE SHEET** *(continued)*

**31 DECEMBER 2013**

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For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

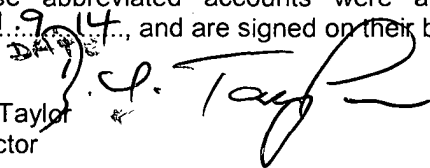
Directors' responsibilities:

- 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 29.9.14, and are signed on their behalf by:

B H Taylor  
Director



The notes on pages 3 to 5 form part of these abbreviated accounts.

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# **STURGE TAYLOR AND ASSOCIATES HOLDINGS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2013**

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### **1. Accounting policies**

#### **Basis of accounting**

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).

#### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

#### **Cash flow statement**

The company has adopted the Financial Reporting Standard For Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

#### **Deferred taxation**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Foreign currencies**

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account.

#### **Financial instruments**

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

#### **Investments**

Fixed asset investments are included at cost, being purchase price, less any provision for diminution in value.

# STURGE TAYLOR AND ASSOCIATES HOLDINGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

### 2. Fixed assets

	Investments £
<b>Cost</b>	
At 1 January 2013	5,263,376
Additions	215,134
At 31 December 2013	<u>5,478,510</u>
<b>Net book value</b>	
At 31 December 2013	<u>5,478,510</u>
At 31 December 2012	<u>5,263,376</u>

During the year the company completed the purchase of the remaining 30% ordinary share capital of Sturge International Services Sarl for £215,134.

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Subsidiary undertakings	Class	%
Sturge Taylor & Associates Limited	Ordinary	100
Sturge International Services Sarl	Ordinary	100

Sturge Taylor & Associates Limited is a company registered in England & Wales.

Sturge International Services Sarl is a company registered in France.

Both companies principal activity is that of a non life insurance broker.

Aggregate capital and reserves	2013 £	2012 £
Sturge Taylor & Associates Limited	5,264,422	4,306,151
Sturge International Services Sarl	55,342	20,511

#### Profit and (loss) for the year

Sturge Taylor & Associates Limited	958,271	666,246
Sturge International Services Sarl	34,389	76,418

### 3. Transactions with directors

Included within debtors is a balance of £46,200 (2012 - £46,200) that relates to share capital owned by B H Taylor that has yet to be paid for.

Included within other creditors is a balance owed to N C Sturge in regards to the purchase of his shares in Sturge Taylor & Associates Limited. £36,000 (2012 - £36,000) is included within other creditors under one year and an additional £36,000 (2012 - £54,000) is included within other creditors over one year.

Also included within other creditors over one year is a balance of £23,077 (2012 - £23,077) in regards of the guaranteed loan notes held by C E G McDonald.

# STURGE TAYLOR AND ASSOCIATES HOLDINGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

### 4. Share capital

#### Allotted and called up:

	2013		2012	
	No	£	No	£
Ordinary 'A' shares shares of £1 each	67,523	67,523	67,523	67,523
Ordinary 'B' shares shares of £1 each	334,400	334,400	334,400	334,400
Preference shares of £1 each	2,056,100	2,056,100	2,056,100	2,056,100
	<u>2,458,023</u>	<u>2,458,023</u>	<u>2,458,023</u>	<u>2,458,023</u>

#### Amounts presented in equity:

	2013	2012
	£	£
67,523 Ordinary 'A' shares shares of £1 each	67,523	67,523
334,400 Ordinary 'B' shares shares of £1 each	334,400	334,400
	<u>401,923</u>	<u>401,923</u>

#### Amounts presented in liabilities:

2,056,100 Preference shares of £1 each	<u>2,056,100</u>	<u>2,056,100</u>
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The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2013	2012
	£	£
Ordinary 'A' shares shares	<u>46,200</u>	<u>46,200</u>

The Ordinary 'A' and 'B' shares shall rank pari passu in all respects except in relation to income as follows: the Ordinary 'A' shares and 'B' shares shall rank separately with regard to entitlement to dividend such that the directors may at any time resolve to declare a dividend on one or more class of share and not on the other class or classes of share.