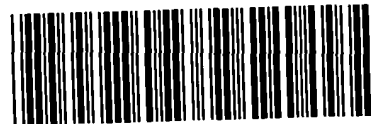


**STURGE TAYLOR AND ASSOCIATES HOLDINGS
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2017**

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STURGE TAYLOR AND ASSOCIATES HOLDINGS LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investments	4		6,299,811		5,478,510
Current assets					
Debtors	5	-		46,200	
Cash at bank and in hand		3,166,997		2,530,462	
		<u>3,166,997</u>		<u>2,576,662</u>	
Creditors: amounts falling due within one year	6	<u>(2,348,054)</u>		<u>(2,202,096)</u>	
Net current assets			818,943		374,566
Total assets less current liabilities			<u>7,118,754</u>		<u>5,853,076</u>
Capital and reserves					
Called up share capital	7		423,077		423,077
Profit and loss reserves			<u>6,695,677</u>		<u>5,429,999</u>
Total equity			<u>7,118,754</u>		<u>5,853,076</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

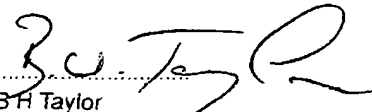
For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 29/10/18 and are signed on its behalf by:


B H Taylor
Director

STURGE TAYLOR AND ASSOCIATES HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Sturge Taylor and Associates Holdings Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Highfield Court, Tollgate, Chandlers Ford, Eastleigh, Hampshire, SO53 3TY.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

STURGE TAYLOR AND ASSOCIATES HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies (Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to the statement of comprehensive income, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2016 - 3).

STURGE TAYLOR AND ASSOCIATES HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

3 Dividends

	2017 £	2016 £
Final paid	750,000	500,000

4 Fixed asset investments

	2017 £	2016 £
Investments	6,299,811	5,478,510

Fixed asset investments are stated at cost less provision for diminution in value.

Movements in fixed asset investments

	Investments other than loans £
Cost	
At 1 January 2017	5,478,510
Additions	821,301
At 31 December 2017	6,299,811
Carrying amount	
At 31 December 2017	6,299,811
At 31 December 2016	5,478,510

During the year Fastnet Marine Insurance Services Limited was acquired and is reflected in additions above.

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	-	46,200

STURGE TAYLOR AND ASSOCIATES HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts due to group undertakings	4,500	-
Corporation tax	-	83,265
Other creditors	2,343,554	2,118,831
	<u>2,348,054</u>	<u>2,202,096</u>

7 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
71,077 Ordinary A shares of £1 each	71,077	71,077
352,000 Ordinary B shares of £1 each	352,000	352,000
	<u>423,077</u>	<u>423,077</u>

Each share shall rank separately with regard to the entitlement to dividends, such that the directors may at any time resolve to declare a dividend on one class of share and not on the other class. The A shares hold full voting rights and the B shares hold no voting rights.

8 Directors' transactions

Included within other creditors due within one year are balances owed to the directors of £nil (2016 - £41,177).

Consultancy fees of £2,000 (2016 - £2,000) have been charge to the company by a director.