

Marquis Insurance Brokers Limited
Unaudited Financial Statements
31 December 2016

WYATT & CO
Chartered accountant
125 Main Street
Garforth
Leeds
LS25 1AF

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Marquis Insurance Brokers Limited

Financial Statements

Year Ended 31 December 2016

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Marquis Insurance Brokers Limited

Officers and Professional Advisers

The Board of Directors

C J Hallsworth
J L M Millar

Registered Office

125 Main Street
Garforth
Leeds
LS25 1AF

Accountants

Wyatt & Co
Chartered accountant
125 Main Street
Garforth
Leeds
LS25 1AF

Marquis Insurance Brokers Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Marquis Insurance Brokers Limited

Year Ended 31 December 2016

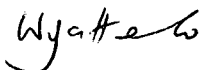
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Marquis Insurance Brokers Limited for the year ended 31 December 2016, which comprise the statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Marquis Insurance Brokers Limited, as a body, in accordance with the terms of our engagement letter dated 11 September 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Marquis Insurance Brokers Limited and state those matters that we have agreed to state you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Marquis Insurance Brokers Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Marquis Insurance Brokers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Marquis Insurance Brokers Limited. You consider that Marquis Insurance Brokers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Marquis Insurance Brokers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



WYATT & CO
Chartered accountant

125 Main Street
Garforth
Leeds
LS25 1AF

Marquis Insurance Brokers Limited

Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
Fixed Assets			
Tangible assets	6	1,055	1,407
Current Assets			
Debtors	7	3,848	9,540
Cash at bank and in hand		<u>2,495</u>	<u>–</u>
		6,343	9,540
Creditors: amounts falling due within one year	8	<u>21,998</u>	<u>22,836</u>
Net Current Liabilities		<u>15,655</u>	<u>13,296</u>
Total Assets Less Current Liabilities		<u>(14,600)</u>	<u>(11,889)</u>
Net Liabilities		<u>(14,600)</u>	<u>(11,889)</u>
Capital and Reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>(15,600)</u>	<u>(12,889)</u>
Members Deficit		<u>(14,600)</u>	<u>(11,889)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2016 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 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.

The statement of financial position
continues on the following page.

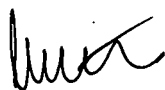
The notes on pages 6 to 9 form part of these financial statements.

Marquis Insurance Brokers Limited

Statement of Financial Position (*continued*)

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 31 March 2017, and are signed on behalf of the board by:



C J Hallsworth
Director

Company registration number: 09214326

The notes on pages 6 to 9 form part of these financial statements.

Marquis Insurance Brokers Limited

Statement of Changes in Equity

Year Ended 31 December 2016

	Called up share capital £	Profit and loss account £	Total £
At 11 September 2014	–	–	–
Loss for the year	–	(12,889)	(12,889)
Total Comprehensive Income for the Year	–	(12,889)	(12,889)
Issue of shares	1,000	–	1,000
Total Investments by and Distributions to Owners	1,000	–	1,000
At 31 December 2015	1,000	(12,889)	(11,889)
Loss for the year	–	(2,711)	(2,711)
Total Comprehensive Income for the Year	–	(2,711)	(2,711)
At 31 December 2016	1,000	(15,600)	(14,600)

The notes on pages 6 to 9 form part of these financial statements.

Marquis Insurance Brokers Limited

Notes to the Financial Statements

Year Ended 31 December 2016

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 125 Main Street, Garforth, Leeds, LS25 1AF.

2. Statement of Compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 11 September 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue Recognition

Turnover comprises the value of goods and services supplied by the company during the period, net of Value Added Tax, trade discounts, and is credited based on the amount which is proportionate to the relevant period under the terms of UITF40.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Marquis Insurance Brokers Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2016

3. Accounting Policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

Financial Instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Staff Costs

The average number of persons employed by the company during the year, including the directors, amounted to 1 (2015: 2).

5. Profit Before Taxation

Loss before taxation is stated after charging:

	Year to 31 Dec 16	Period from 11 Sep 14 to 31 Dec 15
	£	£
Depreciation of tangible assets	<u>352</u>	<u>469</u>

Marquis Insurance Brokers Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2016

6. Tangible Assets

	Equipment £
Cost	
At 1 Jan 2016 and 31 Dec 2016	<u>1,876</u>
Depreciation	
At 1 January 2016	469
Charge for the year	<u>352</u>
At 31 December 2016	<u>821</u>
Carrying amount	
At 31 December 2016	<u>1,055</u>
At 31 December 2015	<u>1,407</u>

7. Debtors

	2016 £	2015 £
Trade debtors	–	9,540
Other debtors	<u>3,848</u>	<u>–</u>
	<u>3,848</u>	<u>9,540</u>

8. Creditors: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	–	1,509
Social security and other taxes	–	1,814
Other creditors	<u>21,998</u>	<u>19,513</u>
	<u>21,998</u>	<u>22,836</u>

9. Directors' Advances, Credits and Guarantees

One director provided a loan to the company. The opening balance was £14833 and the closing and highest balance was £16,746. The loan is interest free and repayable on demand.

The directors have indicated their willingness to continue to support the business.

Marquis Insurance Brokers Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2016

10. Related Party Transactions

There were no related party transactions during the year.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 11 September 2014.

No transitional adjustments were required in equity or profit or loss for the period.