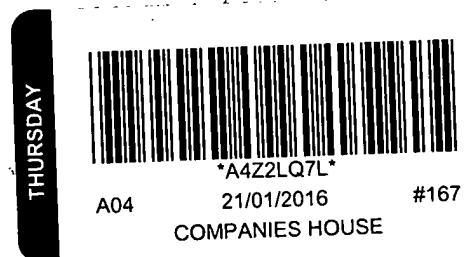


Registration number: 1649818

# Wyedean Insurance Services Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2015



Gilbert Finance and Accounting LLP  
Westbourne House  
99 Lidgett Lane  
Garforth  
West Yorkshire  
LS25 1LJ

# **Wyedean Insurance Services Limited**

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**Wydean Insurance Services Limited**  
**Company Information**

<b>Directors</b>	Mr Peter Sheppard Mrs Amanda Sheppard
<b>Registered office</b>	Wydean House 27 Gloucester Road Ross On Wye Herefordshire HR9 5LE
<b>Bankers</b>	HSBC Bank PLC 32 Gloucester Road Ross on Wye Herefordshire HR9 5LF
<b>Accountants</b>	Gilbert Finance and Accounting LLP Westbourne House 99 Lidgett Lane Garforth West Yorkshire LS25 1LJ

**Wyedean Insurance Services Limited**  
**Directors' Report for the Year Ended 30 April 2015**

The directors present their report and the unaudited financial statements for the year ended 30 April 2015.

**Directors of the company**

The directors who held office during the year were as follows:

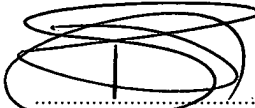
Mr Peter Sheppard

Mrs Amanda Sheppard

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 12.10.16 and signed on its behalf by:

  
.....  
Mr Peter Sheppard  
Director

**Wydean Insurance Services Limited**  
**Profit and Loss Account for the Year Ended 30 April 2015**

	Note	2015 £	2014 £
Turnover		2,130,310	2,000,509
Administrative expenses		<u>(1,840,318)</u>	<u>(1,743,689)</u>
Operating profit	2	289,992	256,820
Interest payable and similar charges		<u>(1,455)</u>	<u>(3,155)</u>
Profit on ordinary activities before taxation		288,537	253,665
Tax on profit on ordinary activities	4	<u>(73,996)</u>	<u>(46,228)</u>
Profit for the financial year	11	<u><u>214,541</u></u>	<u><u>207,437</u></u>

**Wyedean Insurance Services Limited**

**(Registration number: 1649818)**

**Balance Sheet at 30 April 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets	5	<u>215,051</u>	<u>154,276</u>
<b>Current assets</b>			
Debtors	6	66,017	186,330
Investments	7	24,000	-
Cash at bank and in hand		<u>858,787</u>	<u>822,750</u>
		948,804	1,009,080
Creditors: Amounts falling due within one year	8	<u>(834,442)</u>	<u>(898,503)</u>
Net current assets		<u>114,362</u>	<u>110,577</u>
Net assets		<u>329,413</u>	<u>264,853</u>
<b>Capital and reserves</b>			
Called up share capital	9	120	120
Profit and loss account	11	<u>329,293</u>	<u>264,733</u>
Shareholders' funds		<u>329,413</u>	<u>264,853</u>

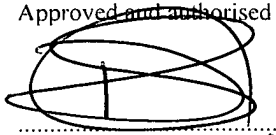
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 30 April 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved and authorised for issue by the Board on 12.01.16 and signed on its behalf by:



Mr Peter Sheppard  
Director

The notes on pages 5 to 9 form an integral part of these financial statements.

**Wydean Insurance Services Limited**  
**Notes to the Financial Statements for the Year Ended 30 April 2015**

**1 Accounting policies**

**Basis of preparation**

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).

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor Vehicles	25% on reducing balance
Fixtures and fittings	25% on reducing balance

**Current asset investments**

Current asset investments are included at the lower of cost and net realisable value.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**Wyedean Insurance Services Limited**

**Notes to the Financial Statements for the Year Ended 30 April 2015**

..... *continued*

**2 Operating profit**

Operating profit is stated after charging:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	<u>71,684</u>	<u>51,425</u>

**3 Directors' remuneration**

The directors' remuneration for the year was as follows:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Remuneration	<u>212,000</u>	<u>182,000</u>

**4 Taxation**

**Tax on profit on ordinary activities**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
Corporation tax charge	13,381	-
<b>Deferred tax</b>		
Irrecoverable Advanced Corporation Tax	<u>60,615</u>	<u>46,228</u>
Total tax on profit on ordinary activities	<u>73,996</u>	<u>46,228</u>



# Wydean Insurance Services Limited

## Notes to the Financial Statements for the Year Ended 30 April 2015

..... continued

### 5 Tangible fixed assets

	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 May 2014	132,275	455,988	588,263
Additions	115,869	16,590	132,459
At 30 April 2015	248,144	472,578	720,722
<b>Depreciation</b>			
At 1 May 2014	89,049	344,938	433,987
Charge for the year	39,774	31,910	71,684
At 30 April 2015	128,823	376,848	505,671
<b>Net book value</b>			
At 30 April 2015	119,321	95,730	215,051
At 30 April 2014	43,226	111,050	154,276

### 6 Debtors

	2015 £	2014 £
Other debtors	66,017	186,330

### 7 Current asset investments

	2015 £	2014 £
Other investments	24,000	-

### 8 Creditors: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	762,894	822,163
Obligations under finance lease and hire purchase contracts	43,587	-
Corporation tax	102	40,543
Other taxes and social security	23,561	23,032
Other creditors	4,298	12,765
	834,442	898,503

# Wydean Insurance Services Limited

## Notes to the Financial Statements for the Year Ended 30 April 2015

..... *continued*

### 9 Share capital

#### Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>

### 10 Dividends

	2015 £	2014 £
<b>Dividends paid</b>		
Current year interim dividend paid	<u>150,000</u>	<u>100,000</u>

### 11 Reserves

	Profit and loss account £	Total £
At 1 May 2014	264,752	264,752
Profit for the year	214,541	214,541
Dividends	<u>(150,000)</u>	<u>(150,000)</u>
At 30 April 2015	<u>329,293</u>	<u>329,293</u>

### 12 Pension schemes

#### Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £7,900 (2014 - £5,438).

### 13 Related party transactions

#### Other related party transactions

During the year the company made the following related party transactions:

## **Wyedean Insurance Services Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2015**

*..... continued*

#### **Amanda and Peter Sheppard (Rental Income)**

During the financial year the directors and 100% shareholders rented office premises in Ross-on-Wye to Wyedean Insurance Services Limited.

The amount of rental income charged to Wyedean was £22,800 (2014: £22,800). At the balance sheet date the amount due to Amanda and Peter Sheppard was £nil (2014 - £nil).

#### **14 Control**

The company is controlled by the directors who own 100% of the called up share capital.

**Wydean Insurance Services Limited**  
**Detailed Profit and Loss Account for the Year Ended 30 April 2015**

	2015	2014
	£	£
Turnover (analysed below)	2,130,310	2,000,509
Gross profit (%)	100.00%	100.00%
<b>Administrative expenses</b>		
Employment costs (analysed below)	(980,600)	(878,052)
Establishment costs (analysed below)	(203,719)	(165,557)
General administrative expenses (analysed below)	(584,315)	(648,655)
Depreciation costs (analysed below)	(71,684)	(51,425)
	(1,840,318)	(1,743,689)
Interest payable and similar charges (analysed below)	(1,455)	(3,155)
Profit on ordinary activities before taxation	288,537	253,665

**Wydean Insurance Services Limited**  
**Detailed Profit and Loss Account for the Year Ended 30 April 2015**

	2015 £	2014 £
<b>Turnover</b>		
Sales, UK	2,130,310	2,000,509
	<u>2,130,310</u>	<u>2,000,509</u>
<b>Employment costs</b>		
Wages and salaries	284,469	229,943
Directors remuneration	212,000	182,000
Staff pensions	7,900	5,438
Private health insurance	-	1,168
Staff Salaries - Spanish offices	476,231	459,503
	<u>980,600</u>	<u>878,052</u>
<b>Establishment costs</b>		
Rent and rates	152,193	141,542
Light, heat and power	12,992	14,773
Repairs and renewals	38,534	9,242
	<u>203,719</u>	<u>165,557</u>
<b>General administrative expenses</b>		
Telephone and fax	99,941	77,442
Computer software and maintenance costs	17,481	32,889
Printing, postage and stationery	18,853	38,878
Sundry expenses	12,249	7,138
Accountancy fees	29,258	32,472
Legal and professional fees	56,069	25,722
Car hire	14,252	8,324
Advertising	245,929	361,894
Travel and subsistence	73,480	37,622
Staff entertaining (allowable for tax)	16,803	26,274
	<u>584,315</u>	<u>648,655</u>
<b>Depreciation costs</b>		
Depreciation of plant and machinery	71,684	51,425
<b>Interest payable and similar charges</b>		
Hire purchase interest	1,455	3,155
	<u>1,455</u>	<u>3,155</u>