

ABR CH

REGISTERED NUMBER: 05190659 (England and Wales)

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

MACINTOSH JAMES AND PARTNERS LIMITED

THURSDAY



A63RORN4

A27

06/04/2017

#79

COMPANIES HOUSE

MACINTOSH JAMES AND PARTNERS LIMITED (REGISTERED NUMBER: 05190659)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

MACINTOSH JAMES AND PARTNERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS: P D MacIntosh
S James

SECRETARY: L Dadswell

REGISTERED OFFICE: 7th Floor
30 Market Street
Huddersfield
HD1 2HG

REGISTERED NUMBER: 05190659 (England and Wales)

AUDITORS: Revell Ward Limited
Chartered Accountants and Statutory Auditors
7th Floor
30 Market Street
Huddersfield
HD1 2HG

MACINTOSH JAMES AND PARTNERS LIMITED (REGISTERED NUMBER: 05190659)


**BALANCE SHEET
31 DECEMBER 2016**

	Notes	31.12.16 £	31.12.15 £
FIXED ASSETS			
Tangible assets	4	12,751	18,202
CURRENT ASSETS			
Debtors	5	332,306	289,115
Cash at bank and in hand		670,712	696,467
		<u>1,003,018</u>	<u>985,582</u>
CREDITORS			
Amounts falling due within one year	6	<u>427,954</u>	<u>443,830</u>
NET CURRENT ASSETS		<u>575,064</u>	<u>541,752</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>587,815</u>	<u>559,954</u>
PROVISIONS FOR LIABILITIES		<u>1,900</u>	<u>2,900</u>
NET ASSETS		<u><u>585,915</u></u>	<u><u>557,054</u></u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Share premium		18,000	18,000
Retained earnings		<u>567,914</u>	<u>539,053</u>
		<u><u>585,915</u></u>	<u><u>557,054</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 30/03/2017 and were signed on its behalf by:


P D MacIntosh - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Fees and commissions represent amounts receivable in respect of policies written and accepted by insurance and investment companies. Provision is made for clawbacks and other instances where full income may not be received.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 33% on reducing balance and 25% on reducing balance

Financial instruments

The company has chosen to adopt Section 11 of FRS 102 in respect of financial instruments.

Short term debtors are measured at transaction price, less any impairment. Short term creditors are measured at the transaction price.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

MACINTOSH JAMES AND PARTNERS LIMITED (REGISTERED NUMBER: 05190659)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. ACCOUNTING POLICIES - continued

Statutory information

MacIntosh James and Partners Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2015 - 16).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016	67,344
Additions	700
	<u>68,044</u>
At 31 December 2016	
	<u>68,044</u>
DEPRECIATION	
At 1 January 2016	49,142
Charge for year	6,151
	<u>55,293</u>
At 31 December 2016	
	<u>55,293</u>
NET BOOK VALUE	
At 31 December 2016	12,751
	<u>12,751</u>
At 31 December 2015	18,202
	<u>18,202</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	39,292	49,949
Other debtors	293,014	239,166
	<u>332,306</u>	<u>289,115</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade creditors	37,963	51,060
Taxation and social security	269,289	280,299
Other creditors	120,702	112,471
	<u>427,954</u>	<u>443,830</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.16	31.12.15
	£	£
Within one year	56,917	57,778
Between one and five years	156,522	213,439
	<u>213,439</u>	<u>271,217</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Karen Borowski FCA (Senior Statutory Auditor)
for and on behalf of Revell Ward Limited

9. RELATED PARTY DISCLOSURES

P D MacIntosh
(director and shareholder)

During the year dividends of £600,000 (2015 - £750,000) were paid to P D MacIntosh.

P D MacIntosh withdrew amounts totalling £Nil (2015 - £2,232) and introduced capital of £250 (2015 - £250) during the year. P D MacIntosh paid expenses on behalf of the company totalling £1,183 (2015 - £960).

	31.12.16	31.12.15
	£	£
Amount due to related party at the balance sheet date	<u>1,656</u>	<u>223</u>

S James
(director and shareholder)

During the year dividends of £64,000 (2015 - £65,000) were paid to S James.

S James withdrew amounts totalling £7,535 (2015 - £7,546) and paid expenses on behalf of the company totalling £7,796 (2015 - £7,233) during the year. S James introduced capital of £Nil (2015 - £140) during the year.

	31.12.16	31.12.15
	£	£
Amount due to related party at the balance sheet date	<u>1,640</u>	<u>1,379</u>

The Paul MacIntosh 2013 Settlement
(a trust in which P D MacIntosh is a trustee)

During the year The Paul MacIntosh 2013 settlement received dividends of £40,000 (2015 - £50,000).

D A Macintosh
(spouse of director)

During the year dividends of £100,000 (2015 - £Nil) were paid to D A Macintosh.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

9. RELATED PARTY DISCLOSURES - continued

R James
(spouse of director)

During the year dividends of £105,871 (2015 - £111,747) were paid to R James.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P D MacIntosh.

11. SHARE-BASED PAYMENT TRANSACTIONS

On 5 October 2009 the company granted options under an EMI share option scheme to one employee over a total of 4 Ordinary A shares of 1p each at an exercise price of £4,375 per share. The options can be exercised at any time after the date of the agreement and expire in September 2019

On 12 November 2012 the company granted options under an EMI share option scheme to one employee over a total of 7 Ordinary B shares of 1p each at an exercise price of £6,800 per share. The options can be exercised at any time after the date of the agreement and expire on 12 November 2022.

12. FIRST YEAR ADOPTION

This is the first period that the Company has presented its results under FRS 102 (Section 1A). The last financial statements prepared under the previous UK GAAP were for the year ended 31 December 2015. The date of transition to FRS 102 was 1 January 2014.

There were no changes to the company's financial statements as a result of the transition. In preparing these accounts and applying the accounting policies required by FRS 102 (Section 1A), the Directors have considered whether a restatement of comparative information was needed. The review showed that no adjustments were required.