

REGISTERED NUMBER: 05190659 (England and Wales)

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

MACINTOSH JAMES AND PARTNERS LIMITED



MACINTOSH JAMES AND PARTNERS LIMITED (REGISTERED NUMBER: 05190659)

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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MACINTOSH JAMES AND PARTNERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS: P D MacIntosh
S James

SECRETARY: L Dadswell

REGISTERED OFFICE: Bates Mill
Colne Road
Huddersfield
HD1 3AG

REGISTERED NUMBER: 05190659 (England and Wales)

AUDITORS: Revell Ward Limited
Chartered Accountants and Statutory Auditors
Bates Mill
Colne Road
Huddersfield
HD1 3AG

MACINTOSH JAMES AND PARTNERS LIMITED (REGISTERED NUMBER: 05190659)**BALANCE SHEET
31 DECEMBER 2021**

		31.12.21	31.12.20
	Notes	£	£
FIXED ASSETS			
Tangible assets	5	59,529	74,005
CURRENT ASSETS			
Debtors	6	570,634	577,333
Cash at bank and in hand		1,400,025	998,387
		1,970,659	1,575,720
CREDITORS			
Amounts falling due within one year	7	396,559	399,857
NET CURRENT ASSETS		1,574,100	1,175,863
TOTAL ASSETS LESS CURRENT LIABILITIES		1,633,629	1,249,868
PROVISIONS FOR LIABILITIES		10,600	10,600
NET ASSETS		1,623,029	1,239,268
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Share premium		18,000	18,000
Retained earnings		1,605,028	1,221,267
		1,623,029	1,239,268

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

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 and authorised for issue on 25/04/2022 and were signed on its behalf by:



.....
S James - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

During the year, the global economy continued to be impacted by the COVID 19 pandemic.

The company has traded profitably in the current and preceding year and has a positive cash position at the year end. No reliance is placed on bank facilities. The directors have considered the current position and budgets of the company, including an assessment of the impact of the COVID 19 pandemic, and after making appropriate enquiries they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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 Statement of Comprehensive Income, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2020 - 15).

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2021	155,899
Additions	4,699
	<hr/>
At 31 December 2021	160,598
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DEPRECIATION	
At 1 January 2021	81,894
Charge for year	19,175
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At 31 December 2021	101,069
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NET BOOK VALUE	
At 31 December 2021	59,529
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At 31 December 2020	74,005
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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	194,548	175,387
Other debtors	376,086	401,946
	<hr/>	<hr/>
	570,634	577,333
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	14,723	8,419
Taxation and social security	248,061	249,284
Other creditors	133,775	142,154
	<u>396,559</u>	<u>399,857</u>

8. LEASING AGREEMENTS

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

	31.12.21	31.12.20
	£	£
Within one year	70,164	69,668
Between one and five years	127,654	196,719
	<u>197,818</u>	<u>266,387</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.21	31.12.20
			£	£
79	Ordinary A	1p	0.79	0.79
9	Ordinary B	1p	0.09	0.09
11	Ordinary C	1p	0.11	0.11
4	Ordinary D	1p	0.04	0.04
9	Ordinary E	1p	0.09	0.09
6	Ordinary F	1p	0.06	0.06
			<u>1.18</u>	<u>1.18</u>

10. 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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	31.12.21 £	31.12.20 £
P D MacIntosh		
Balance outstanding at start of year	(137)	(541)
Amounts advanced	2,704	100,511
Amounts repaid	(1,771)	(100,107)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>796</u>	<u>(137)</u>

Directors advances are interest free and repayable on demand.

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £1,258,000 (2020 - £1,261,000) were paid to the directors.

In addition to the above, debentures totalling £100,000 were sold to a director during the prior year ended 31 December 2020.

13. SHARE-BASED PAYMENT TRANSACTIONS

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.

On 5 June 2017 the company granted options under an EMI share option scheme to one employee over a total of 8 Ordinary B shares of 1p each at an exercise price of £8,000 per share. The options can be exercised at any time after the date of the agreement and expire on 5 June 2027.