

Company Registration No. 09676597 (England and Wales)

**UKIP PARLIAMENTARY RESOURCE UNIT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2017**  
**PAGES FOR FILING WITH REGISTRAR**



# UKIP PARLIAMENTARY RESOURCE UNIT LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	J D W Carswell A M Bown	(Appointed 6 April 2016)
<b>Secretary</b>	M J Reckless	
<b>Company number</b>	09676597	
<b>Registered office</b>	LG/9 Norman Shaw North House of Commons London SW1A 0AA	
<b>Accountants</b>	Goodman Jones LLP 29-30 Fitzroy Square London W1T 6LQ	

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# UKIP PARLIAMENTARY RESOURCE UNIT LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		-		6,012
<b>Current assets</b>					
Cash at bank and in hand		2,949		59,244	
<b>Creditors: amounts falling due within one year</b>	4	(2,949)		(59,244)	
<b>Net current assets</b>			-		-
<b>Total assets less current liabilities</b>			-		6,012
<b>Creditors: amounts falling due after more than one year</b>	5		-		(6,012)
<b>Net assets</b>			-		-

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

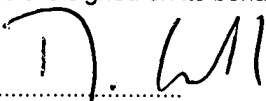
For the financial period ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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 18<sup>th</sup> / 17. and are signed on its behalf by:

  
J.D.W. Carswell  
Director

Company Registration No. 09676597

# UKIP PARLIAMENTARY RESOURCE UNIT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 30 JUNE 2017**

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### **1 Accounting policies**

#### **Company information**

UKIP Parliamentary Resource Unit Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is LG/9 Norman Shaw North, House of Commons, London, SW1A 0AA.

#### **1.1 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the period ended 30 June 2017 are the first financial statements of UKIP Parliamentary Resource Unit Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 8 July 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Reporting period**

The directors resolved to extend the year end as the decision was made to terminate the company's activities as of 30 June 2017.

#### **1.3 Turnover**

Income represents grants receivable from Parliament as "Short Money". Grants are credited to deferred revenue. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment

Straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# UKIP PARLIAMENTARY RESOURCE UNIT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2017

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### 1 Accounting policies

(Continued)

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the income and expenditure account, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet 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 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **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.

# UKIP PARLIAMENTARY RESOURCE UNIT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2017

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.8 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 5 (2016 - 7).

# UKIP PARLIAMENTARY RESOURCE UNIT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2017

<b>3</b>	<b>Tangible fixed assets</b>	<b>Plant and machinery etc</b>	<b>£</b>
	<b>Cost</b>		
	At 1 April 2016		7,516
	Disposals		(7,516)
	At 30 June 2017		-
	<b>Depreciation and impairment</b>		
	At 1 April 2016		1,503
	Depreciation charged in the period		1,879
	Eliminated in respect of disposals		(3,382)
	At 30 June 2017		-
	<b>Carrying amount</b>		
	At 30 June 2017		-
	At 31 March 2016		6,012

<b>4</b>	<b>Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Other creditors	2,949	59,244

<b>5</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Other creditors	-	6,012

### 6 Financial commitments, guarantees and contingent liabilities

#### Contingent liabilities

During the period the Electoral Commission opened an investigation as to whether the Parliamentary Grant received as "Short Money" should have been declared as a donation. At the balance sheet date their investigation is ongoing, therefore it is not possible to reliably estimate the fine that could be payable should the Electoral Commission conclude that UKIP Parliamentary Resource Unit Limited breached the rules.



# **UKIP PARLIAMENTARY RESOURCE UNIT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE PERIOD ENDED 30 JUNE 2017***

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### **7 Control**

The company is limited by guarantee and has no share capital; the liability of a member is limited to £1.