

Registered Number 03633689

THOMPSON & RICHARDSON LIMITED

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	36,236	39,554
Tangible assets	3	41,313	47,565
		<u>77,549</u>	<u>87,119</u>
Current assets			
Debtors		1,142,649	1,308,015
Cash at bank and in hand		807,222	793,378
		<u>1,949,871</u>	<u>2,101,393</u>
Creditors: amounts falling due within one year	4	(1,584,894)	(1,824,398)
Net current assets (liabilities)		<u>364,977</u>	<u>276,995</u>
Total assets less current liabilities		<u>442,526</u>	<u>364,114</u>
Provisions for liabilities		(6,569)	(7,435)
Total net assets (liabilities)		<u>435,957</u>	<u>356,679</u>
Capital and reserves			
Called up share capital	5	1,100	1,100
Profit and loss account		434,857	355,579
Shareholders' funds		<u>435,957</u>	<u>356,679</u>

- For the year ending 31 December 2012 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.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 June 2013

And signed on their behalf by:

Christopher John Travers, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover is the amount receivable in respect of commissions, fees and charges on insurance business transacted in the year.

Income from commission is received for selling and administering insurance policies and is recognised in the profit and loss account at policy inception. Provisions are maintained to meet potential subsequent bad debts, and cancellations.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office equipment - 15% reducing balance

Computer equipment - 25% reducing balance

Other accounting policies**Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Going Concern

The company acts as an agent of insurance companies in broking and administering insurance products and is liable as a principal for premiums due to those underwriters. The company has followed generally accepted accounting practice for insurance brokers by showing debtors, creditors and cash balances relating to insurance business assets and liabilities of the company itself.

2 Intangible fixed assets

	£
Cost	
At 1 January 2012	66,362
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>66,362</u>
Amortisation	
At 1 January 2012	26,808
Charge for the year	3,318
On disposals	-
At 31 December 2012	<u>30,126</u>
Net book values	
At 31 December 2012	<u>36,236</u>
At 31 December 2011	<u>39,554</u>

3 Tangible fixed assets

	£
Cost	
At 1 January 2012	132,676
Additions	4,626
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>137,302</u>
Depreciation	
At 1 January 2012	85,111
Charge for the year	10,878
On disposals	-
At 31 December 2012	<u>95,989</u>
Net book values	
At 31 December 2012	<u>41,313</u>
At 31 December 2011	<u>47,565</u>

4 Creditors

	2012	2011
	£	£
Secured Debts	49,068	93,569

5 Called Up Share Capital

Allotted, called up and fully paid:

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000
100 B Ordinary shares of £1 each	100	100

The rights attached to the Non-Equity Share Capital are as follows:-

1. Holders shall be entitled to one vote per Ordinary 'B' Share held.

2. The valuation of the 'B' Ordinary Shares in the event of the sale of the Company will be calculated on a commission based formula as set out in the Shareholders agreement.

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