Registered Number 03633689

THOMPSON & RICHARDSON LIMITED

Abbreviated Accounts

31 December 2014

THOMPSON & RICHARDSON LIMITED **Registered Number 03633689**

Abbreviated Balance Sheet as at 31 December 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Intangible assets	2	25,080	32,918
Tangible assets	3	31,702	34,276
		56,782	67,194
Current assets			
Debtors		637,786	913,649
Cash at bank and in hand		1,100,608	1,323,054
		1,738,394	2,236,703
Creditors: amounts falling due within one year		(1,328,565)	(1,872,891)
Net current assets (liabilities)		409,829	363,812
Total assets less current liabilities		466,611	431,006
Provisions for liabilities		(5,202)	(5,466)
Total net assets (liabilities)		461,409	425,540
Capital and reserves			
Called up share capital	4	1,100	1,100
Profit and loss account		460,309	424,440
Shareholders' funds		461,409	425,540

- For the year ending 31 December 2014 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 27 May 2015

And signed on their behalf by:
Christopher John Travers, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014

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 respects of commissions, fees and charges on insurance business transacted in the year.

income from commission is received for selling and administering insurance polices and its 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
In this period the directors have reviewed the goodwill policy adopted. They have fully amortised the balance of goodwill acquired in 1995. The goodwill acquired in 2002 is to be fully amortised in the next five years.

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

Pension
The pension cost charged in the financial statements represents 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 principle for premiums due to those underwriters. The company has followed generally accepted accounting practise for insurance brokers by showing debtors, creditors and cash balances relating to insurance business as assets and liabilities of the company itself.

2 Intangible fixed assets

	£
Cost	
At 1 January 2014	66,362
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	66,362
Amortisation	
At 1 January 2014	33,444
Charge for the year	7,838
On disposals	-
At 31 December 2014	41,282
Net book values	
At 31 December 2014	25,080
At 31 December 2013	32,918

3 Tangible fixed assets

	£
Cost	
At 1 January 2014	139,448
Additions	5,522
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	144,970
Depreciation	
At 1 January 2014	105,172
Charge for the year	8,096
On disposals	-
At 31 December 2014	113,268
Net book values	
At 31 December 2014	31,702
At 31 December 2013	34,276

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	*2013*
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000
100 B Ordinary shares of £1 each	100	100

The ordinary B shares have fully equity and voting rights, and rank equally with ordinary shares.

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