Registered Number 03633689

THOMPSON & RICHARDSON LIMITED

Abbreviated Accounts

31 December 2015

THOMPSON & RICHARDSON LIMITED **Registered Number 03633689**

Abbreviated Balance Sheet as at 31 December 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Intangible assets	2	20,076	25,080
Tangible assets	3	29,405	31,702
		49,481	56,782
Current assets			
Debtors		812,921	637,786
Cash at bank and in hand		787,811	1,100,608
		1,600,732	1,738,394
Creditors: amounts falling due within one year		(1,232,498)	(1,328,565)
Net current assets (liabilities)		368,234	409,829
Total assets less current liabilities		417,715	466,611
Provisions for liabilities		(4,947)	(5,202)
Total net assets (liabilities)		412,768	461,409
Capital and reserves			
Called up share capital	4	1,100	1,100
Profit and loss account		411,668	460,309
Shareholders' funds		412,768	461,409

- For the year ending 31 December 2015 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 7 September 2016

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

Notes to the Abbreviated Accounts for the period ended 31 December 2015

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 January 2015.

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 excepted useful life, as follows:

Plant and machinery - 15% reducing balance
Fixtures, fittings and 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 5 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 as assets and liabilities of the company itself.

Cross company guarantee
There is a cross company guarantee over all the assets from the Parent Undertaking Company Quadrupl Ltd.

Ultimate parent undertaking
The ultimate parent undertaking is Quadrupl Ltd, who own 100% of the issued share capital.

2 Intangible fixed assets

	£
Cost	
At 1 January 2015	66,362
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	66,362
Amortisation	
At 1 January 2015	41,282
Charge for the year	5,004
On disposals	-
At 31 December 2015	46,286
Net book values	
At 31 December 2015	20,076
At 31 December 2014	25,080

3 Tangible fixed assets

	£
Cost	
At 1 January 2015	144,970
Additions	12,648
Disposals	(85,928)
Revaluations	-
Transfers	-
At 31 December 2015	71,690
Depreciation	
At 1 January 2015	113,268
Charge for the year	6,975

On disposals	(77,958)
At 31 December 2015	42,285
Net book values	
At 31 December 2015	29,405
At 31 December 2014	31,702

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2015	*2014*
	£	£
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 full equity and voting rights, and rank equally with Ordinary Shares.

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