

Sutcliffe Insurance Group Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2017

Ballard Dale Syree Watson LLP
Chartered Accountants
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Sutcliffe Insurance Group Limited

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Sutcliffe Insurance Group Limited

Company Information

Directors	Mr R J G Sutcliffe Mr D C Sutcliffe Mr E D Sutcliffe Mrs S M Sutcliffe
Registered office	2 Foundry Street Off City Walls Road Worcester WR1 2BJ
Accountants	Ballard Dale Syree Watson LLP Chartered Accountants Oakmoore Court 11c Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

Sutcliffe Insurance Group Limited

(Registration number: 08494721)

Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Investments	<u>3</u>	156,129	156,129
Current assets			
Debtors	<u>4</u>	<u>31,443</u>	<u>31,338</u>
Net assets		<u>187,572</u>	<u>187,467</u>
Capital and reserves			
Called up share capital		103	103
Profit and loss account		<u>187,469</u>	<u>187,364</u>
Total equity		<u>187,572</u>	<u>187,467</u>

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 October 2017 and signed on its behalf by:

.....
Mr R J G Sutcliffe
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Sutcliffe Insurance Group Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

2 Foundry Street
Off City Walls Road
Worcester
WR1 2BJ
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Sutcliffe Insurance Group Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Investments

	2017	2016
	£	£
Investments in subsidiaries	<u>156,129</u>	<u>156,129</u>
Subsidiaries		£
Cost or valuation		
At 1 June 2016		<u>156,129</u>
Provision		
Carrying amount		
At 31 May 2017		<u>156,129</u>
At 31 May 2016		<u>156,129</u>

4 Debtors

	Note	2017	2016
		£	£
Owed by related parties		<u>31,443</u>	<u>31,338</u>
Total current trade and other debtors		<u>31,443</u>	<u>31,338</u>

5 Transition to FRS 102

The directors have undertaken a comprehensive review of the company's accounting policies in order to identify all potential transitional adjustments that may be necessary. As a result of this review, the directors have not identified any material adjustments arising from the transition and therefore no transitional adjustments have been made in these financial statements.

Therefore there is no change to either the balance sheet or profit and loss account as previously presented for the period ended 31 May 2016.