

INSURANCE MANAGEMENT (HLDGS) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

INSURANCE MANAGEMENT (HLDGS) LIMITED

CONTENTS

FOR THE YEAR ENDED 31ST MARCH 2017

The Accounts are comprised of the following:

Statement of Financial Position

Notes to the Accounts

Please note that the Accounts comprise of HTML and iXBRL source code and that this is a printed or visual representation of that source code some of which will not be displayed or printed.

INSURANCE MANAGEMENT (HLDGS) LIMITED

Company No. 01549756

STATEMENT OF FINANCIAL POSITION**AS AT 31ST MARCH 2017**

	Note	£	2017 £	2016 £
FIXED ASSETS				
Property, plant and equipment	4		400853	401137
Financial assets			32875	32875
			<u>433728</u>	<u>434012</u>
CURRENT ASSETS				
Debtors	5	11000		11000
Cash at bank and in hand		728		3542
		<u>11728</u>		<u>14542</u>
CURRENT LIABILITIES				
Creditors: amounts falling due				
within one year	6	232693		235080
NET CURRENT LIABILITIES			<u>(220965)</u>	<u>(220538)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>212763</u>	<u>213474</u>
Creditors: amounts falling due				
after more than one year			-	-
Provisions for liabilities and charges				
Deferred taxation			38467	38467
NET ASSETS			<u>174296</u>	<u>175007</u>
CAPITAL AND RESERVES				
Called up share capital			64	64
Revaluation reserve			172872	172872
Retained earnings			1360	2071
SHAREHOLDERS FUNDS			<u>174296</u>	<u>175007</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies which are subject to the small companies' regime. The Income Statement has not been delivered to the Registrar of Companies.

For the year ended 31st March 2017 the Company is entitled to the exemption from the requirement to obtain an audit conferred by section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board on 31 December 2017

J M Wicker
Director

Company Number 01549756 (England)

INSURANCE MANAGEMENT (HLDGS) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2017

1 Statutory information

Insurance Management (Hldgs) Limited is a private company limited by shares and registered under company number 01549756 in England. Its registered office address is 12 Hatherley Road, Sidcup, Kent, DA14 4DT.

These financial statements are presented in Sterling, which is the functional currency of the company.

2 Accounting policies

Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention in accordance with the accounting policies set out below, and in accordance with Financial Reporting Standard 102 Section 1A and the Companies Act 2006.

Income Recognition

Revenue is measured at the fair value of the consideration received or receivable. Turnover is shown net of value added tax, returns, rebates and discounts. Revenue is recognised for the sale of goods when the vendor has transferred the significant risks and rewards of ownership, it is possible that the economic benefit will flow to the entity and the revenue and associated costs can be reliably measured.

Depreciation

Depreciation is provided on all property, plant and equipment, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant, machinery and vehicles	25% reducing balance
-------------------------------	----------------------

Leasing

Assets, obtained under hire purchase contracts and finance leases, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

3 Employee information

The average number of employees during the accounting period was 2 (2016 - 2).

4 Property, plant and equipment

	Land and Buildings	Fixtures and Fittings	Total
	£	£	£
Cost			
At 1st April 2016 and At 31st March 2017	400000	10674	410674
Depreciation			
At 1st April 2016	-	9537	9537
Charge for year	-	284	284
At 31st March 2017	-	9821	9821
Net Book Value			
At 31st March 2017	400000	853	400853
At 31st March 2016	400000	1137	401137

If the freehold land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

Freehold and Long leasehold land and buildings:	2017	2016
	£	£
Historical cost	207661	207661
Cumulative depreciation based on historical cost	-	-
Net Book Value	207661	207661

The freehold land and buildings were revalued to £400000 by the Directors on 31st March 2017, on an open market basis. The directors are not aware of any material change in value since the date of the valuation.

5 Debtors	2017	2016
	£	£
Trade Debtors	11000	11000
	<u>11000</u>	<u>11000</u>

6 Creditors: amounts falling due within one year	2017	2016
	£	£
Loans and Overdrafts	195000	195000
Trade Creditors	1933	1822
Other creditors	34820	37318
Accruals and deferred income	940	940
	<u>232693</u>	<u>235080</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.