

COMPANY REGISTRATION NUMBER: 04174613

Practical Risk Management Limited
Filleted Unaudited Financial Statements
31 December 2017

Practical Risk Management Limited

Financial Statements

Year ended 31 December 2017

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Practical Risk Management Limited

Statement of Financial Position

31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	1	1
Current assets			
Debtors	6	28,391	27,472
Cash at bank and in hand		6,149	5,463
		<u>34,540</u>	<u>32,935</u>
Creditors: amounts falling due within one year	7	<u>4,182</u>	<u>2,577</u>
Net current assets		<u>30,358</u>	<u>30,358</u>
Total assets less current liabilities		<u>30,359</u>	<u>30,359</u>
Net assets		<u>30,359</u>	<u>30,359</u>
Capital and reserves			
Called up share capital	8	1,111	1,111
Profit and loss account		29,248	29,248
Shareholders funds		<u>30,359</u>	<u>30,359</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Practical Risk Management Limited

Statement of Financial Position *(continued)*

31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 26 September 2018 , and are signed on behalf of the board by:

B Wincott

Director

Company registration number: 04174613

Practical Risk Management Limited

Notes to the Financial Statements

Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Floor 8 Lyndon House, 58-62 Hagley Road, Birmingham, England, B16 8PE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Intangible assets

	Goodwill
	£
Cost	
At 1 January 2017 and 31 December 2017	30,000

Amortisation	
At 1 January 2017 and 31 December 2017	30,000

Carrying amount	
At 31 December 2017	—

At 31 December 2016	—

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 January 2017 and 31 December 2017	9,394	9,394
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Depreciation		
At 1 January 2017 and 31 December 2017	9,393	9,393
	-----	-----
Carrying amount		
At 31 December 2017	1	1
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At 31 December 2016	1	1
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6. Debtors

	2017 £	2016 £
Trade debtors	6,059	24,234
Amounts owed by group undertakings and undertakings in which the company has a participating interest	16,466	3,238
Other debtors	5,866	—
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	28,391	27,472
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7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,932	—
Social security and other taxes	—	577
Amounts due to related companies	1,200	—
Other creditors	1,050	2,000
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	4,182	2,577
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8. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No	£	No	£
Ordinary A shares of £ 0.10 each	5,000	500	5,000	500
Ordinary B shares of £ 0.10 each	5,000	500	5,000	500
Ordinary C shares of £ 0.10 each	1,111	111	1,111	111
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	11,111	1,111	11,111	1,111
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9. Controlling party

The company's ultimate parent company is Bushell Investment Group - Business Services Limited, which is registered in England and Wales. Bushell Investment Group - Business Services Limited does not prepare consolidated accounts .

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.