

**Unaudited Financial Statements for the Year Ended 31 December 2016**

**for**

**Legal and Insurance Services Limited**



**Legal and Insurance Services Limited (Registered number: 02455684)**

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for the Year Ended 31 December 2016**

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**Legal and Insurance Services Limited**

**Company Information  
for the Year Ended 31 December 2016**

**DIRECTORS:** R M Dresner  
R A Daniell  
W J Dresner

**SECRETARY:** W J Dresner

**REGISTERED OFFICE:** Friars Oak House  
Bidborough  
Tunbridge Wells  
Kent  
TN3 0LJ

**REGISTERED NUMBER:** 02455684

**ACCOUNTANTS:** Deeks Evans  
Chartered Accountants  
3 Boyne Park  
Tunbridge Wells  
Kent  
TN4 8EN



**Legal and Insurance Services Limited (Registered number: 02455684)****Balance Sheet  
31 December 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		19,653		24,326
<b>CURRENT ASSETS</b>					
Debtors	5	2,631,618		2,347,474	
Cash at bank		<u>11,417</u>		<u>8,653</u>	
		2,643,035		2,356,127	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>2,030,442</u>		<u>1,775,217</u>	
<b>NET CURRENT ASSETS</b>			<u>612,593</u>		<u>580,910</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			632,246		605,236
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>2,811</u>		<u>3,500</u>
<b>NET ASSETS</b>			<u><u>629,435</u></u>		<u><u>601,736</u></u>
<b>CAPITAL &amp; RESERVES</b>					
Called up share capital			102		102
Retained earnings	8		<u>629,333</u>		<u>601,634</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>629,435</u></u>		<u><u>601,736</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 7 July 2017 and were signed on its behalf by:

W J Dresner - Director

R A Daniell - Director

The notes form part of these financial statements

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**Legal and Insurance Services Limited (Registered number: 02455684)**

**Notes to the Financial Statements  
for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

Legal and Insurance Services Limited is a private company, limited by shares, registered in Not specified/Other.

The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Commissions receivable is the total amount receivable by the company in the ordinary course of business for services provided as an underwriting agency. Commission is recognised at the time the premium is received from the insured.

Commissions payable to brokers are recognised at the same time as the income to which they relate.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & fittings - 25% on reducing balance  
Computer equipment - 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 26.



## Legal and Insurance Services Limited (Registered number: 02455684)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

## 4. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2016	90,002	182,824	272,826
Additions	1,657	-	1,657
At 31 December 2016	<u>91,659</u>	<u>182,824</u>	<u>274,483</u>
<b>DEPRECIATION</b>			
At 1 January 2016	85,502	162,998	248,500
Charge for year	1,374	4,956	6,330
At 31 December 2016	<u>86,876</u>	<u>167,954</u>	<u>254,830</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>4,783</u>	<u>14,870</u>	<u>19,653</u>
At 31 December 2015	<u>4,500</u>	<u>19,826</u>	<u>24,326</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	782,486	746,602
Other debtors	<u>1,849,132</u>	<u>1,600,872</u>
	<u>2,631,618</u>	<u>2,347,474</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	1,830,234	1,582,212
Taxation & social security	151,068	188,865
Other creditors	<u>49,140</u>	<u>4,140</u>
	<u>2,030,442</u>	<u>1,775,217</u>

## 7. PROVISIONS FOR LIABILITIES

	2016 £	2015 £
Deferred taxation	<u>2,811</u>	<u>3,500</u>
		Deferred tax £
Balance at 1 January 2016		3,500
Provided during year		(689)
Movement for year		
Balance at 31 December 2016		<u>2,811</u>



**Legal and Insurance Services Limited (Registered number: 02455684)****Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016****8. RESERVES**

	Retained earnings £
At 1 January 2016	601,634
Profit for the year	1,207,699
Dividends	<u>(1,180,000)</u>
At 31 December 2016	<u>629,333</u>

**9. RELATED PARTY DISCLOSURES**

During the year, total dividends of £1,180,000 were paid to the directors .

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the trustees of The R M Dresner Discretionary Settlement No. 1.

**11. FIRST YEAR ADOPTION**

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015) as at 1st January 2015.

Reconciliation of equity  
No transitional adjustments were required.

Reconciliation of profit or loss for the year  
No transitional adjustments were required.



**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Legal and Insurance Services Limited**

**The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Legal and Insurance Services Limited for the year ended 31 December 2016 which comprise the Statement of Comprehensive Income, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Legal and Insurance Services Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Legal and Insurance Services Limited and state those matters that we have agreed to state to the Board of Directors of Legal and Insurance Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Legal and Insurance Services Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Legal and Insurance Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Legal and Insurance Services Limited. You consider that Legal and Insurance Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Legal and Insurance Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Deeks Evans  
Chartered Accountants  
3 Boyne Park  
Tunbridge Wells  
Kent  
TN4 8EN

7 July 2017

This page does not form part of the statutory financial statements



