

REGISTERED NUMBER: 02455684

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Legal and Insurance Services Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2018**

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	4

**Company Information
for the Year Ended 31 December 2018**

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

**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 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 2018 which comprise the Income Statement, 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 and its 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

23 July 2019

**Balance Sheet
31 December 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		13,170		14,881
CURRENT ASSETS					
Debtors	5	2,057,349		2,291,235	
Cash at bank and in hand		<u>6,200</u>		<u>5,902</u>	
		2,063,549		2,297,137	
CREDITORS					
Amounts falling due within one year	6	<u>1,471,046</u>		<u>1,742,842</u>	
NET CURRENT ASSETS			<u>592,503</u>		<u>554,295</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			605,673		569,176
PROVISIONS FOR LIABILITIES	8		<u>1,800</u>		<u>1,955</u>
NET ASSETS			<u>603,873</u>		<u>567,221</u>
CAPITAL & RESERVES					
Called up share capital	9		102		102
Retained earnings	10		<u>603,771</u>		<u>567,119</u>
SHAREHOLDERS' FUNDS			<u>603,873</u>		<u>567,221</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 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.
- (b)

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 23 July 2019 and were signed on its behalf by:

W J Dresner - Director

R A Daniell - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 25 (2017 - 26).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. **TANGIBLE FIXED ASSETS**

	Fixtures & fittings £	Computer equipment £	Totals £
COST			
At 1 January 2018	91,659	182,824	274,483
Additions	2,683	-	2,683
Disposals	(378)	(2,535)	(2,913)
At 31 December 2018	<u>93,964</u>	<u>180,289</u>	<u>274,253</u>
DEPRECIATION			
At 1 January 2018	87,931	171,671	259,602
Charge for year	1,603	2,791	4,394
Eliminated on disposal	(378)	(2,535)	(2,913)
At 31 December 2018	<u>89,156</u>	<u>171,927</u>	<u>261,083</u>
NET BOOK VALUE			
At 31 December 2018	<u>4,808</u>	<u>8,362</u>	<u>13,170</u>
At 31 December 2017	<u>3,728</u>	<u>11,153</u>	<u>14,881</u>

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

	2018 £	2017 £
Trade debtors	744,115	681,636
Other debtors	<u>1,313,234</u>	<u>1,609,599</u>
	<u>2,057,349</u>	<u>2,291,235</u>

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

	2018 £	2017 £
Trade creditors	1,296,653	1,593,149
Taxation & social security	169,893	145,553
Other creditors	<u>4,500</u>	<u>4,140</u>
	<u>1,471,046</u>	<u>1,742,842</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	22,943	23,459
Between one and five years	<u>56,872</u>	<u>11,982</u>
	<u>79,815</u>	<u>35,441</u>

8. **PROVISIONS FOR LIABILITIES**

	2018 £	2017 £
Deferred taxation	<u>1,800</u>	<u>1,955</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

8. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 January 2018	1,955
Movement for year	(155)
Balance at 31 December 2018	<u>1,800</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, Issued and fully paid:
Number: Class:

	Nominal value:	2018 £	2017 £
2 'A' Ordinary	£1	2	2
2 'B' Ordinary	£1	2	2
2 'C' Ordinary	£1	2	2
2 'D' Ordinary	£1	2	2
94 'E' Ordinary	£1	<u>94</u>	<u>94</u>
		<u>102</u>	<u>102</u>

10. **RESERVES**

	Retained earnings £
At 1 January 2018	567,119
Profit for the year	1,216,652
Dividends	<u>(1,180,000)</u>
At 31 December 2018	<u>603,771</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.