

Registration number 1134860

Berkeley Burke & Company Limited

Abbreviated accounts

for the year ended 30 June 2013

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Berkeley Burke & Company Limited

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Berkeley Burke & Company Limited

Directors' report for the year ended 30 June 2013

The directors present their report and the accounts for the year ended 30 June 2013

Principal activity and review of the business

The principal activity of the company is that of a pension administrator and financial services advisor

Business review

The company has reported an operating loss of £422 719 for the year ended 30 June 2013 (Loss £51 412 2012) The total net assets have decreased from £1 359 614 at 30 June 2012 to £936,895 at 30 June 2013

The directors are confident that the company has adequate resource to continue in operational existence for the foreseeable future Accordingly they continue to adopt the going concern basis in preparing the annual report

Directors

The directors who served during the year are as stated below

G J F Berkeley

Anthony Durant

James Berkeley (resigned on 31 March 2013)

Roger Croxton

Kim Steel

David Santaney (resigned on 23 November 2012)

Gareth Roberts

Angela Priestley

Donald Meyer

John Sansone

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

Berkeley Burke & Company Limited

**Directors' report
for the year ended 30 June 2013**

continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

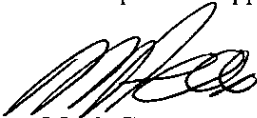
In so far as the directors are aware

- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

Clifford Desmond & Associates are deemed to be reappointed in accordance with an elective resolution made under Section 386(1) of the Companies Act 1985 which continues in force under the Companies Act 2006.

This report was approved by the Board on 16 October 2013 and signed on its behalf by



Mark Cox
Secretary



Anthony Durant
Director

**Independent auditors' report to Berkeley Burke & Company Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 4 to 12 together with the financial statements of Berkeley Burke & Company Limited for the year ended 30 June 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with that provision.

Clifford Desmond & Associates.

**Maurice Clifford FCA. (senior statutory auditor)
For and on behalf of Clifford Desmond & Associates
Chartered Accountants & Registered Auditors
32 Lower Leeson Street
Dublin 2
Ireland**

Firm Registration No.: AI3001157

16 October 2013

Berkeley Burke & Company Limited

**Abbreviated profit and loss account
for the year ended 30 June 2013**

		Continuing operations	
		2013	2012
	Notes	£	£
Turnover		2 260 913	2 087,389
Gross profit		2 260 913	2,087,389
Administrative expenses		(2 683 524)	(2,138,637)
Operating loss	2	(422 611)	(51,248)
Interest payable and similar charges		(108)	(164)
Loss on ordinary activities before taxation		(422 719)	(51,412)
Tax on loss on ordinary activities	6	-	61
Loss for the year	12	(422,719)	(51,351)

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 7 to 12 form an integral part of these financial statements


Berkeley Burke & Company Limited

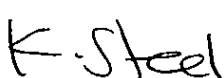
**Abbreviated balance sheet
as at 30 June 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		3 921		10,130
Investments	8		-		3
			<u>3 921</u>		<u>10,133</u>
Current assets					
Debtors	9	758 875		1 266 429	
Cash at bank and in hand		<u>275 279</u>		<u>93 658</u>	
		1,034,154		1 360 087	
Creditors: amounts falling due within one year	10	<u>(101 180)</u>		<u>(10 606)</u>	
Net current assets			<u>932,974</u>		<u>1,349 481</u>
Total assets less current liabilities			936 895		1,359,614
Net assets			<u><u>936,895</u></u>		<u><u>1 359 614</u></u>
Capital and reserves					
Called up share capital	11		28,500		28 500
Profit and loss account	12		<u>908,395</u>		<u>1 331,114</u>
Shareholders' funds	13		<u><u>936,895</u></u>		<u><u>1,359,614</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Section 445(3) of the Companies Act 2006 relating to medium-sized companies

The abbreviated accounts were approved by the Board on 16 October 2013 and signed on its behalf by


Anthony Durant
 Director


Kim Steel
 Director

Registration number 1134860

The notes on pages 7 to 12 form an integral part of these financial statements.

Berkeley Burke & Company Limited

**Cash flow statement
for the year ended 30 June 2013**

	Notes	2013 £	2012 £
Reconciliation of operating loss to net cash inflow from operating activities			
Operating loss		(422,611)	(51,248)
Depreciation		6,209	6,488
Decrease in debtors		507,554	86,254
Increase in creditors		90,574	(16,980)
Net cash inflow from operating activities		<u>181,726</u>	<u>24,514</u>
Cash flow statement			
Net cash inflow from operating activities		181,726	24,514
Returns on investments and servicing of finance	16	(108)	(164)
Acquisitions and disposals	16	3	1,000
Increase in cash in the year		<u>181,621</u>	<u>25,350</u>
Reconciliation of net cash flow to movement in net funds (Note 17)			
Increase in cash in the year		181,621	25,350
Net funds at 1 July 2012		93,658	68,308
Net funds at 30 June 2013		<u>275,279</u>	<u>93 658</u>

Berkeley Burke & Company Limited

Notes to the abbreviated financial statements for the year ended 30 June 2013

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Income is the sum of commissions and brokerage fees receivable, credit is taken for commission and brokerage fees when the policy is issued. Credit for renewal commission on life policies is taken when received

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 20% straight line
Motor vehicles	- 20% straight line

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

1.7. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts

1.8. Going concern

The financial statements are prepared on a going concern basis

1.9. Taxation

Current taxation is based on the results for the period and includes all transaction liabilities accruing to the date of the accounts. No provision is made for deferred taxation

Berkeley Burke & Company Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2013**

continued

2	Operating loss	2013	2012
		£	£
	Operating loss is stated after charging		
	Depreciation and other amounts written off tangible assets	6 209	6,488
	Net foreign exchange loss	-	4,696
	Auditors' remuneration (Note 3)	12 238	15 349
		<u>12 238</u>	<u>15 349</u>

3.	Auditors' remuneration	2013	2012
		£	£
	Auditors' remuneration - audit of the financial statements	12,238	15 349
		<u>12,238</u>	<u>15 349</u>

4. Employees

Employment costs	2013	2012
	£	£
Wages and salaries	1 016,607	1,050,849
Social security costs	119,123	130,140
Pension costs-other operating charge	74 350	105 431
	<u>1 210 080</u>	<u>1 286 420</u>

4.1. Directors' remuneration	2013	2012
	£	£
Remuneration and other emoluments	334 364	402 205
	<u>334 364</u>	<u>402 205</u>

5. Pension costs

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £74,350 (2012 - £105,431).

Berkeley Burke & Company Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2013**

continued

6. Tax on loss on ordinary activities

Analysis of charge in period	2013 £	2012 £
Current tax		
UK corporation tax	-	-
Adjustments in respect of previous periods	-	(61)
	<u>-</u>	<u>(61)</u>

7. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 July 2012	11 449	19,600	31,049
At 30 June 2013	<u>11,449</u>	<u>19 600</u>	<u>31,049</u>
Depreciation			
At 1 July 2012	9,160	11 759	20 919
Charge for the year	2,289	3 920	6 209
At 30 June 2013	<u>11 449</u>	<u>15,679</u>	<u>27 128</u>
Net book values			
At 30 June 2013	<u>-</u>	<u>3 921</u>	<u>3 921</u>
At 30 June 2012	<u>2,289</u>	<u>7,841</u>	<u>10,130</u>

8 Fixed asset investments

	Subsidiary undertakings shares £	Total £
Cost		
At 1 July 2012	3	3
Disposals	(3)	(3)
At 30 June 2013	<u>-</u>	<u>-</u>
Net book values		
At 30 June 2012	<u>3</u>	<u>3</u>

Berkeley Burke & Company Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2013**

continued

9. Debtors	2013 £	2012 £
Trade debtors	183,624	256,277
Amounts owed by group undertakings	503,404	1,010,152
Other debtors	71,847	-
	<u>758,875</u>	<u>1 266,429</u>
10. Creditors: amounts falling due within one year	2013 £	2012 £
Trade creditors	20,656	10,167
Accruals and deferred income	80 524	439
	<u>101,180</u>	<u>10,606</u>
11. Share capital	2013 £	2012 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
28,500 Ordinary shares of £1 each	<u>28,500</u>	<u>28,500</u>
Equity Shares		
28 500 Ordinary shares of £1 each	<u>28,500</u>	<u>28,500</u>
12. Equity Reserves	Profit and loss account £	Total £
At 1 July 2012	1,331,114	1 331,114
Loss for the year	(422 719)	(422 719)
At 30 June 2013	<u>908 395</u>	<u>908,395</u>

Berkeley Burke & Company Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2013**

continued

13. Reconciliation of movements in shareholders' funds	2013	2012
	£	£
Loss for the year	(422 719)	(51,351)
Dividends	-	(1 000 000)
	<u>(422,719)</u>	<u>(1,051,351)</u>
Opening shareholders' funds	1,359 614	2,410 965
Closing shareholders' funds	<u>936 895</u>	<u>1,359,614</u>

14. Related party transactions

The company is a subsidiary undertaking of Berkeley Burke Group Limited and has taken advantage of the exemption in Financial Reporting Standard No 8 "Related Party Disclosures" not to disclose transactions with other members of the group headed by Berkeley Burke Group Limited

There were no further related party transactions that require disclosure during the year

15. Ultimate parent undertaking

The company is a wholly owned subsidiary of Berkeley Burke Group Limited

16. Gross cash flows

	2013	2012
	£	£
Returns on investments and servicing of finance		
Interest paid	<u>(108)</u>	<u>(164)</u>
Acquisitions and disposals		
Receipts on disposal of group interests	<u>3</u>	<u>1,000</u>

Berkeley Burke & Company Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2013**

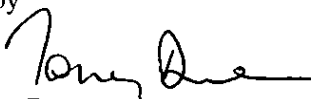
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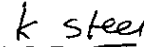
17. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	93 658	181 621	275,279
Net funds	<u>93,658</u>	<u>181,621</u>	<u>275 279</u>

18. Approval of financial statements

The financial statements were approved by the Board on 16 October 2013 and signed on its behalf by


Anthony Durant
Director



A.J. Durant
Director