

**Berkeley Burke & Company Limited**  
**Abbreviated Financial Statements**  
**for the year ended 30 June 2016**

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COMPANIES HOUSE

**Company Number: 01134860**

## **Berkeley Burke & Company Limited**

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## **Berkeley Burke & Company Limited**

### **DIRECTORS AND OTHER INFORMATION**

#### **Directors**

Grahame Berkeley  
Anthony Durant  
Nicola Gotch  
Roger Croxton  
Kim Steel  
Donald Meyer  
Angela Priestley  
Andrew Emery  
Giovanni Sansone (Resigned 30 April 2016)

#### **Company Secretary**

Mark Cox

#### **Company Number**

01134860

#### **Registered Office and Business Address**

Berkeley Burke House  
Regent Street  
Leicester  
LE1 7BR  
United Kingdom

#### **Auditors**

Clifford Desmond & Associates  
Chartered Accountants and Registered Auditors  
185 Rathmines Road Lower  
Dublin 6  
Ireland

#### **Bankers**

HSBC Bank  
2 - 6 Gallowtree Gate  
Leicester  
Leicestershire  
LE1 1DA  
United Kingdom

#### **Solicitors**

Nick Makin  
1 Church Street  
Sweptstone, Coldville  
Leicestershire  
LE67 2SA  
United Kingdom

# **INDEPENDENT AUDITOR'S REPORT TO BERKELEY BURKE & COMPANY LIMITED**

## **under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 5 to 9 together with the financial statements of the company for the year ended 30 June 2016 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 work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 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.

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 444(3) of the Companies Act 2006 and the abbreviated accounts on pages 5 to 9 have been properly prepared in accordance with the regulations made under that Section.

*Clifford Desmond*

**Maurice Clifford (Senior Statutory Auditor)**

**for and on behalf of**

**CLIFFORD DESMOND & ASSOCIATES**

Chartered Accountants and Registered Auditors

185 Rathmines Road Lower

Dublin 6

Ireland

**28 March 2017**

**Berkeley Burke & Company Limited**

Company Number: 01134860

**ABBREVIATED BALANCE SHEET**

as at 30 June 2016

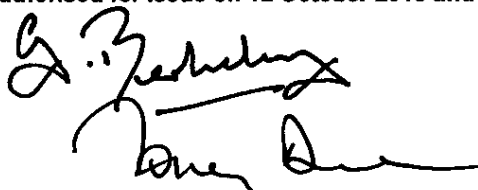
	Notes	2016 £	2015 £ as restated
<b>Current Assets</b>			
Debtors		843,410	(162,309)
Cash and cash equivalents		24,442	150,578
		<u>867,852</u>	<u>(11,731)</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(1,046)</u>	<u>(4,084)</u>
<b>Net Current Assets/(Liabilities)</b>		<u>866,806</u>	<u>(15,815)</u>
<b>Total Assets less Current Liabilities</b>		<u>866,806</u>	<u>(15,815)</u>
<b>Capital and Reserves</b>			
Called up share capital	7	50,000	50,000
Profit and Loss Account		816,806	(65,815)
<b>Equity attributable to owners of the company</b>		<u>866,806</u>	<u>(15,815)</u>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 12 October 2016 and signed on its behalf by

Grahame Berkeley  
Director

Anthony Durant  
Director



**Berkeley Burke & Company Limited****RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 June 2016

	Share capital	Retained earnings	Total
	£	£	£
<b>At 1 July 2014</b>	28,500	490,550	519,050
<b>Loss for the year</b>	-	(556,365)	(556,365)
<b>At 30 June 2015</b>	50,000	(65,815)	(15,815)
<b>Profit for the year</b>	-	882,621	882,621
<b>At 30 June 2016</b>	<b>50,000</b>	<b>816,806</b>	<b>866,806</b>

# **Berkeley Burke & Company Limited**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

for the year ended 30 June 2016

### **1. GENERAL INFORMATION**

Berkeley Burke & Company Limited is a company limited by shares incorporated in the United Kingdom.

The registered office is Berkeley Burke House, Regent Street, Leicester, LE1 7BR, United Kingdom.

### **2. ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **Statement of compliance**

The financial statements of the company for the year ended 30th June 2016 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the Companies Act 2006. These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **Cash flow statement**

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is a subsidiary undertaking for which the consolidated financial statements are publicly available.

#### **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.

#### **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### **Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### **Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

## Berkeley Burke & Company Limited

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

continued

for the year ended 30 June 2016

#### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

#### 3. ADOPTION OF FRS 102

This is the first set of financial statements prepared by Berkeley Burke & Company Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 July 2014.

#### 4. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year such as

i) establishing useful economic lives for depreciation purposes of fixed assets

Disclosure of information about assumptions and other major sources of estimation uncertainty at the end of the reporting period enhances the relevance, liability and understandability of the information reported in the financial statements.

Disclosure of information about assumptions and other major sources of estimation uncertainty at the end of the reporting period enhances the relevance, reliability and understandability of the information reported in the financial statements.

#### 5. PRIOR YEAR ADJUSTMENT

There was a prior period adjustment that did not affect the reserves. The share capital and intercompany were adjusted accordingly.

#### 6. CREDITORS

2016	2015
£	£

##### Included in creditors:

Repayable after five years	500,000	-
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**Berkeley Burke & Company Limited****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

continued

for the year ended 30 June 2016

**7. SHARE CAPITAL**

			<b>2016</b>	<b>2015</b>
			<b>£</b>	<b>£</b>
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	50,000	£1 each	<b>50,000</b>	50,000