

REGISTERED NUMBER: 01967512 (England and Wales)

**DTE RISK AND FINANCIAL MANAGEMENT
LIMITED**

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

**DTE RISK AND FINANCIAL MANAGEMENT
LIMITED (REGISTERED NUMBER: 01967512)**

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FOR THE YEAR ENDED 30 APRIL 2017**

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**DTE RISK AND FINANCIAL MANAGEMENT
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017**

DIRECTORS: N J Fail
M N Beckley
R I Taylor
N J Fail

SECRETARY: R I Taylor

REGISTERED OFFICE: The Exchange
5 Bank Street
Bury
BL9 0DN

REGISTERED NUMBER: 01967512 (England and Wales)

BANKERS: The Royal Bank of Scotland plc
40 The Rock
Bury
Lancashire
BL9 0NX

**DTE RISK AND FINANCIAL MANAGEMENT
LIMITED (REGISTERED NUMBER: 01967512)**

**STATEMENT OF FINANCIAL POSITION
30 APRIL 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Property, plant and equipment	4	28,964	24,101
Investments	5	<u>1,431</u>	<u>1,431</u>
		<u>30,395</u>	<u>25,532</u>
CURRENT ASSETS			
Debtors	6	121,214	34,619
Cash at bank		<u>205,787</u>	<u>290,691</u>
		<u>327,001</u>	<u>325,310</u>
CREDITORS			
Amounts falling due within one year	7	<u>(134,258)</u>	<u>(137,337)</u>
NET CURRENT ASSETS		<u>192,743</u>	<u>187,973</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		223,138	213,505
CREDITORS			
Amounts falling due after more than one year	8	<u>(7,415)</u>	<u>(3,285)</u>
NET ASSETS		<u>215,723</u>	<u>210,220</u>
CAPITAL AND RESERVES			
Called up share capital		2,532	2,532
Share premium		5,609	5,609
Retained earnings		<u>207,582</u>	<u>202,079</u>
SHAREHOLDERS' FUNDS		<u>215,723</u>	<u>210,220</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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 notes form part of these financial statements

**DTE RISK AND FINANCIAL MANAGEMENT
LIMITED (REGISTERED NUMBER: 01967512)**

**STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 2017**

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 5 December 2017 and were signed on its behalf by:

M N Beckley - Director

The notes form part of these financial statements

**DTE RISK AND FINANCIAL MANAGEMENT
LIMITED (REGISTERED NUMBER: 01967512)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

1. STATUTORY INFORMATION

DTE Risk and Financial Management Limited is a private company, limited by shares, registered in England and Wales, registration number 01967512. The registered office is The Exchange, 5 Bank Street, Bury, BL9 0DN.

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.

The company has transitioned to Financial Reporting Standard 102 Section 1A applicable to Small Entities and the Companies Act 2006 from UK Generally Accepted Accounting Practice. The date of transition is 1 May 2015. There have not been any changes to the figures as a result of the transition. The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 30 April 2017.

The directors have considered the business risks and believe that the company is well placed to manage these risks successfully, thus the going concern basis of accounting has been adopted in preparing these financial statements.

Preparation of consolidated financial statements

The financial statements contain information about DTE Risk and Financial Management Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make estimates and judgements. The estimates are based on historical experience and other relevant factors. Actual results may differ from these estimates.

The estimates are continuously evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Making judgement based on knowledge of the customer on the level of provision required for any provision for bad debts. Further information received after the balance sheet date may impact on the level of provision required.

Making judgements in respect of levels of commission clawbacks which may be incurred by the company. More information regarding this can be found in note 11.

Revenue

Turnover represents the total commission and fees receivable by the company in the ordinary course of business which is recognised as the related services are provided.

**DTE RISK AND FINANCIAL MANAGEMENT
LIMITED (REGISTERED NUMBER: 01967512)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017**

2. ACCOUNTING POLICIES - continued

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Computers & Office Equipment	- 33% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the income statement when the change arises.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Fixed asset investments

Fixed asset investments are stated at cost, less any permanent diminution in value.

**DTE RISK AND FINANCIAL MANAGEMENT
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 .

4. PROPERTY, PLANT AND EQUIPMENT

	Computers & Office Equipment £	Motor vehicles £	Totals £
COST			
At 1 May 2016	14,505	38,346	52,851
Additions	214	19,072	19,286
Disposals	-	(18,346)	(18,346)
At 30 April 2017	14,719	39,072	53,791
DEPRECIATION			
At 1 May 2016	9,656	19,094	28,750
Charge for year	1,041	7,510	8,551
Eliminated on disposal	-	(12,474)	(12,474)
At 30 April 2017	10,697	14,130	24,827
NET BOOK VALUE			
At 30 April 2017	4,022	24,942	28,964
At 30 April 2016	4,849	19,252	24,101

Assets with a net book value of £24,942 (2016: £13,126) are held under hire purchase contracts.

**DTE RISK AND FINANCIAL MANAGEMENT
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017**

5. FIXED ASSET INVESTMENTS

		Other investments £
COST		
At 1 May 2016 and 30 April 2017		<u>1,431</u>
NET BOOK VALUE		
At 30 April 2017		<u>1,431</u>
At 30 April 2016		<u>1,431</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	35,154	29,509
Amount due from parent company	75,880	-
Prepayments	<u>10,180</u>	<u>5,110</u>
	<u>121,214</u>	<u>34,619</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	9,052	6,571
Trade creditors	4,469	9,162
Corporation tax	24,333	20,225
Social security and other taxes	11,937	11,589
Amount owed to group undertaking	6,982	6,982
Amounts owed to related parties	5,003	11,870
Accruals	<u>72,482</u>	<u>70,938</u>
	<u>134,258</u>	<u>137,337</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>7,415</u>	<u>3,285</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>16,467</u>	<u>9,856</u>

**DTE RISK AND FINANCIAL MANAGEMENT
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017**

10. CONTINGENT LIABILITIES

The company receives commission in advance of the period over which such commissions relate. If policies are cancelled for whatever reason over this period which typically is up to four years then the company may suffer a clawback of commission previously received and credited to the profit and loss account. The directors do not consider any provision for such a clawback to be appropriate as historically the amounts involved are small and it is extremely difficult to quantify an appropriate amount.

11. POST BALANCE SHEET EVENTS

Subsequent to the year end date, interim dividends totalling £75,000 have been voted and paid.

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.