

**Registered Number 03917956**

**HOGARTH UNDERWRITING AGENCIES LIMITED**

**Abbreviated Accounts**

**30 June 2016**

**HOGARTH UNDERWRITING AGENCIES LIMITED**

Registered Number 03917956

**Abbreviated Balance Sheet as at 30 June 2016**

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Current assets</b>			
Debtors		1,726,718	4,432,595
Cash at bank and in hand		72,407	58,288
		<u>1,799,125</u>	<u>4,490,883</u>
<b>Creditors: amounts falling due within one year</b>		<u>(1,016,635)</u>	<u>(3,682,041)</u>
<b>Net current assets (liabilities)</b>		<u>782,490</u>	<u>808,842</u>
<b>Total assets less current liabilities</b>		<u>782,490</u>	<u>808,842</u>
<b>Total net assets (liabilities)</b>		<u>782,490</u>	<u>808,842</u>
<b>Capital and reserves</b>			
Called up share capital	2	60,000	60,000
Profit and loss account		722,490	748,842
<b>Shareholders' funds</b>		<u>782,490</u>	<u>808,842</u>

- For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 19 May 2017

And signed on their behalf by:

**W A Dewsall, Director**

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**Notes to the Abbreviated Accounts for the period ended 30 June 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Other accounting policies****Deferred taxation**

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, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
60,000 Ordinary shares of £1 each	60,000	60,000