

REGISTERED NUMBER: 08945616 (England and Wales)

DISPUTE RESOLUTION OMBUDSMAN LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2016

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

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FOR THE YEAR ENDED 31ST DECEMBER 2016

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DISPUTE RESOLUTION OMBUDSMAN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2016**

DIRECTORS:

K Grix
K R Painter
J C Peerless-Mountford
V Linnane
W C Quinn

REGISTERED OFFICE:

Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

REGISTERED NUMBER:

08945616 (England and Wales)

AUDITORS:

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

ABRIDGED STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Property, plant and equipment	5	5,992	5,420
CURRENT ASSETS			
Debtors		397,883	280,967
Cash at bank		<u>277,767</u>	<u>129,979</u>
		675,650	410,946
CREDITORS			
Amounts falling due within one year		<u>(485,222)</u>	<u>(382,461)</u>
NET CURRENT ASSETS		<u>190,428</u>	<u>28,485</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>196,420</u>	<u>33,905</u>
RESERVES			
Income and expenditure account		<u>196,420</u>	<u>33,905</u>
		<u>196,420</u>	<u>33,905</u>

The notes form part of these financial statements

**ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31ST DECEMBER 2016**

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.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31st December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

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 30th August 2017 and were signed on its behalf by:

K Grix - Director

K R Painter - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016

1. **STATUTORY INFORMATION**

Dispute Resolution Ombudsman Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

No significant judgements or estimates have had to be made by the directors in preparing these financial statements.

Revenue

Revenue represents the total invoice value, excluding value added tax, trade discounts and all other taxes of sales made during the year.

Revenue recognition

Revenue is recognised when services have been supplied to customers such that the risks and rewards of ownership have transferred to them. Membership income is deferred over the period to which it relates.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 25% on cost
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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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

3. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all material 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

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 .

5. PROPERTY, PLANT AND EQUIPMENT

	Totals £
Cost	
At 1st January 2016	7,319
Additions	<u>2,620</u>
At 31st December 2016	<u>9,939</u>
Depreciation	
At 1st January 2016	1,899
Charge for year	<u>2,048</u>
At 31st December 2016	<u>3,947</u>
Net book value	
At 31st December 2016	<u>5,992</u>
At 31st December 2015	<u>5,420</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

6. LEASING AGREEMENTS

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

	2016	2015
	£	£
Within one year	<u>6,000</u>	<u>6,000</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Nilesh Savjani (Senior Statutory Auditor)
for and on behalf of Wags LLP t/a Wagstaffs

8. LIMITED BY GUARANTEE

The company has no share capital and is limited by guarantee. The maximum liability of each member is limited to £1.

9. FIRST YEAR ADOPTION

This is the first year that the company has presented its results in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102. The last financial statements under the provisions of UK GAAP were for the year ended 31 December 2015. The date of the transition to Section 1A "Small Entities" of Financial Reporting Standard 102 was 1 April 2015. There has been no effect on the financial statements arising from the transition from UK GAAP as previously reported and Section 1A "Small Entities" of Financial Reporting Standard 102.

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.