

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

FOR

**CENTOR INSURANCE & RISK MANAGEMENT
LIMITED**

SATURDAY



A39KM31F

A20

07/06/2014

#117

COMPANIES HOUSE

**CENTOR INSURANCE & RISK MANAGEMENT
LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

**CENTOR INSURANCE & RISK MANAGEMENT
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

DIRECTORS:

N S Walton
P Field
D I Stratton
W M Garnett
R C J Grainger

SECRETARY:

Miss K Smith

REGISTERED OFFICE:

17 Dominion Street
Shoreditch
London
EC2M 2EF

REGISTERED NUMBER:

01151611

AUDITORS.

UHY WKH Partnership
PO Box 501
The Nexus Building
Broadway
Letchworth Garden City
Hertfordshire
SG6 9BL

**REPORT OF THE INDEPENDENT AUDITORS TO
CENTOR INSURANCE & RISK MANAGEMENT
LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Centor Insurance & Risk Management Limited for the year ended 30 September 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 auditors' 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.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 have been properly prepared in accordance with the Regulations made under that Section.



James Price BA (Hons) FCA CF (Senior Statutory Auditor)
for and on behalf of UHY WKH Partnership
PO Box 501
The Nexus Building
Broadway
Letchworth Garden City
Hertfordshire
SG6 9BL

Date

29 May 2014

**CENTOR INSURANCE & RISK MANAGEMENT
LIMITED (REGISTERED NUMBER: 01151611)**

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Intangible assets	2	2,638	3,454
Tangible assets	3	126,114	155,931
		<u>128,752</u>	<u>159,385</u>
CURRENT ASSETS			
Debtors		4,635,801	3,645,187
Cash at bank and in hand		1,294,592	773,600
		<u>5,930,393</u>	<u>4,418,787</u>
CREDITORS			
Amounts falling due within one year		4,469,651	3,102,391
		<u>4,469,651</u>	<u>3,102,391</u>
NET CURRENT ASSETS		<u>1,460,742</u>	<u>1,316,396</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,589,494</u>	<u>1,475,781</u>
PROVISIONS FOR LIABILITIES		<u>21,917</u>	<u>27,166</u>
NET ASSETS		<u><u>1,567,577</u></u>	<u><u>1,448,615</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100,000	100,000
Profit and loss account		1,467,577	1,348,615
		<u>1,567,577</u>	<u>1,448,615</u>
SHAREHOLDERS' FUNDS		<u><u>1,567,577</u></u>	<u><u>1,448,615</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 22nd May 2014 and were signed on its behalf by


N S Walton - Director

**CENTOR INSURANCE & RISK MANAGEMENT
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents brokerage and fees earned during the year in respect of the placement and servicing of insurance risks

Brokerage and fees are recognised as income on the date of issue of a debit note to the client. This always pre-dates or is on the inception date of the policy. Alterations in brokerage arising from return and additional premiums and adjustments are taken into account as and when these occur.

Intangible assets

The trademarks have been amortised over their expected useful economic life of ten years.

Tangible fixed assets

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

- | | |
|-------------------------|---|
| Land and buildings | - over the life of the lease |
| Plant and machinery etc | - 33 33% on cost, 20% on cost and 10% on cost |

Deferred tax

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.

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

**CENTOR INSURANCE & RISK MANAGEMENT
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2012	
and 30 September 2013	8,223
AMORTISATION	
At 1 October 2012	4,769
Amortisation for year	816
At 30 September 2013	5,585
NET BOOK VALUE	
At 30 September 2013	2,638
At 30 September 2012	3,454

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2012	386,604
Additions	33,196
At 30 September 2013	419,800
DEPRECIATION	
At 1 October 2012	230,673
Charge for year	63,013
At 30 September 2013	293,686
NET BOOK VALUE	
At 30 September 2013	126,114
At 30 September 2012	155,931

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	2013 £	2012 £
Number	Class			
100,000	Ordinary		100,000	100,000

5 ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Centor Investments Limited, a company registered in England and Wales. Centor Investments Limited is a wholly owned subsidiary of Revolutionary Services Limited, a company registered in England and Wales. Revolutionary Services Limited is controlled by the director, N S Walton.

**CENTOR INSURANCE & RISK MANAGEMENT
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

6 DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following loans (to)/from directors subsisted during the year ended 30 September 2013 and 2012

	2013	2012
	£	£
Mr N Walton		
Balance outstanding at start of year	31,523	(50,887)
Balance outstanding at end of year	17,071	31,523
Maximum balance outstanding during year	39,015	(63,504)
	<u> </u>	<u> </u>
Mr P Field		
Balance outstanding at start of year	10,336	(1,905)
Balance outstanding at end of year	(1,293)	10,336
Maximum balance outstanding during year	14,970	10,336
	<u> </u>	<u> </u>
Mr R Grainger		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	856	-
Maximum balance outstanding during year	(2,386)	-
	<u> </u>	<u> </u>