

A H Bell & Co (Insurance Brokers) Limited

Abbreviated Accounts

for the Year Ended 30 September 2013

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Independent Auditor's Report to A H Bell & Co (Insurance Brokers) Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of A H Bell & Co (Insurance Brokers) 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 audit work has been undertaken so that we might state to the company those matters we are required to state to them in an 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 audit 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 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.



MICHAEL WRAGG F C A (Senior Statutory Auditor)
For and on behalf of Lings, Statutory Auditor

Provident House
51 Wardwick
DERBY
DE1 1HN

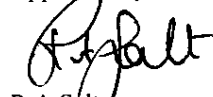
22 January 2014

A H Bell & Co (Insurance Brokers) Limited
(Registration number: 01381575)
Abbreviated Balance Sheet at 30 September 2013

| | Note | 2013 £ | 2012 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Tangible fixed assets | 2 | 418,955 | 463,778 |
| Investments | 2 | 630 | 630 |
| | | <u>419,585</u> | <u>464,408</u> |
| Current assets | | | |
| Debtors | | 268,634 | 294,342 |
| Cash at bank and in hand | | 992,698 | 778,805 |
| | | <u>1,261,332</u> | <u>1,073,147</u> |
| Creditors Amounts falling due within one year | | <u>(615,728)</u> | <u>(510,838)</u> |
| Net current assets | | <u>645,604</u> | <u>562,309</u> |
| Net assets | | <u>1,065,189</u> | <u>1,026,717</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 10,000 | 10,000 |
| Revaluation reserve | | 180,568 | 234,737 |
| Profit and loss account | | 874,621 | 781,980 |
| Shareholders' funds | | <u>1,065,189</u> | <u>1,026,717</u> |

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 22 January 2014 and signed on its behalf by



R A Salt
Director

A H Bell & Co (Insurance Brokers) Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Commission is credited to the profit and loss account when premiums become due on the inception date for insurance business

Depreciation

Tangible fixed assets are stated at original cost or valuation less accumulated depreciation

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

| Asset class | Depreciation method and rate |
|---|-------------------------------------|
| Freehold property | 2% straight line |
| Fixtures, fittings and office equipment | 10-33% straight line |

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date which are expected to result in an obligation to pay more tax in future periods, or a right to pay less tax in future periods

Deferred tax is measured at the undiscounted average tax rates expected to apply in the periods in which the timing differences are expected to reverse

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Pensions

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

A H Bell & Co (Insurance Brokers) Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2013

..... *continued*

2 Fixed assets

| | Tangible assets £ | Investments £ | Total £ |
|-------------------------|-------------------------|------------------|----------------|
| Cost | | | |
| At 1 October 2012 | 585,673 | 630 | 586,303 |
| Revaluations | (100,000) | - | (100,000) |
| Additions | 16,478 | - | 16,478 |
| Disposals | (18,724) | - | (18,724) |
| At 30 September 2013 | <u>483,427</u> | <u>630</u> | <u>484,057</u> |
| Depreciation | | | |
| At 1 October 2012 | 121,895 | - | 121,895 |
| Charge for the year | 6,780 | - | 6,780 |
| Eliminated on disposals | (18,372) | - | (18,372) |
| Revaluation | (45,831) | - | (45,831) |
| At 30 September 2013 | <u>64,472</u> | <u>-</u> | <u>64,472</u> |
| Net book value | | | |
| At 30 September 2013 | <u>418,955</u> | <u>630</u> | <u>419,585</u> |
| At 30 September 2012 | <u>463,778</u> | <u>630</u> | <u>464,408</u> |

3 Share capital

Allotted, called up and fully paid shares

| | 2013 | | 2012 | |
|----------------------------|---------------|---------------|---------------|---------------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> | <u>10,000</u> | <u>10,000</u> |

4 Control

The company is controlled by Salt Risk Management Limited and is a wholly owned subsidiary of that company. The ultimate controlling party is R A Salt.