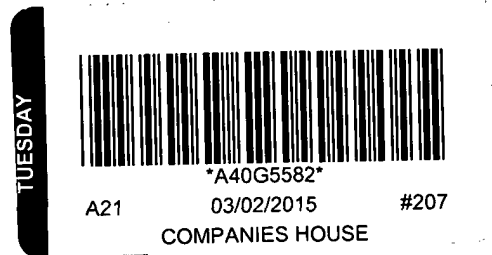


# A H Bell & Co (Insurance Brokers) Limited

Abbreviated Accounts

for the Year Ended 30 September 2014



# **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 2014 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.



STEVEN POTTER BSc (Hons) CA (Senior Statutory Auditor)  
For and on behalf of Lings, Statutory Auditor

Provident House  
51 Wardwick  
DERBY  
DE1 1HN

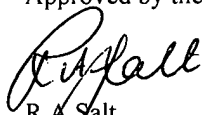
Date: 23 JANUARY 2015

**A H Bell & Co (Insurance Brokers) Limited**  
**(Registration number: 01381575)**  
**Abbreviated Balance Sheet at 30 September 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets	2	370,011	418,955
Investments	2	-	630
		<u>370,011</u>	<u>419,585</u>
<b>Current assets</b>			
Debtors		253,252	268,634
Cash at bank and in hand		951,358	992,698
		<u>1,204,610</u>	<u>1,261,332</u>
Creditors: Amounts falling due within one year		<u>(481,935)</u>	<u>(615,728)</u>
Net current assets		<u>722,675</u>	<u>645,604</u>
Net assets		<u>1,092,686</u>	<u>1,065,189</u>
<b>Capital and reserves</b>			
Called up share capital	3	10,000	10,000
Revaluation reserve		138,568	180,568
Profit and loss account		<u>944,118</u>	<u>874,621</u>
Shareholders' funds		<u>1,092,686</u>	<u>1,065,189</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 23 January 2015 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 2014**

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### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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.

#### **Insurance debtors and creditors**

Gross premiums due from clients are included within current assets, and net premiums due to insurance companies are included within current 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 2014

..... continued

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 October 2013	452,409	630	453,039
Revaluations	(50,000)	-	(50,000)
Additions	9,950	-	9,950
At 30 September 2014	<u>412,359</u>	<u>630</u>	<u>412,989</u>
<b>Depreciation</b>			
At 1 October 2013	33,454	-	33,454
Charge for the year	16,894	630	17,524
Writeback to recoverable amount	(8,000)	-	(8,000)
At 30 September 2014	<u>42,348</u>	<u>630</u>	<u>42,978</u>
<b>Net book value</b>			
At 30 September 2014	<u>370,011</u>	<u>-</u>	<u>370,011</u>
At 30 September 2013	<u>418,955</u>	<u>630</u>	<u>419,585</u>

### 3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	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.