

Company Registration No. 01919541 (England and Wales)

D. BARNETT (BROKERS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

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D. BARNETT (BROKERS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		25,895		19,883
Current assets					
Debtors		413,304		452,417	
Cash at bank and in hand		677,222		271,175	
		<u>1,090,526</u>		<u>723,592</u>	
Creditors: amounts falling due within one year		<u>(695,620)</u>		<u>(189,479)</u>	
Net current assets			<u>394,906</u>		<u>534,113</u>
Total assets less current liabilities			<u><u>420,801</u></u>		<u><u>553,996</u></u>
Capital and reserves					
Called up share capital	3		1,257		1,257
Profit and loss account			<u>419,544</u>		<u>552,739</u>
Shareholders' funds			<u><u>420,801</u></u>		<u><u>553,996</u></u>

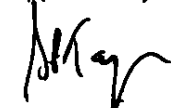
For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities


- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 23/7/13



S P Taylor
Director



D A Lopian
Director

Company Registration No. 01919541

D. BARNETT (BROKERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

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

The accounts have been drawn up on the Going Concern basis since although the company itself is ceasing, the trade and assets are being merged into its fellow subsidiary company Reich Insurance Brokers Limited as from 1 April 2013

1.2 Turnover

Turnover comprises commissions and fees receivable from insurance brokerage and are recognized on an effective date basis up to the Balance Sheet date

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.4 Employee Benefit Trust

Included in other debtors is a contribution of £16,528 to an Employee Benefit Trust (EBT). This EBT was established during the year under review.

In relation to the assets of the EBT there are the following restrictions: (1) The Trustees shall not cause any part of the income or capital of the Trust Fund to become payable to or applicable for the benefit of an excepted person or the Company, (2) The Trustees shall not apply any part of the Trust Fund directly or indirectly towards the acquisition of any interest in the company, (3) The Trustees shall not infringe the rule against perpetuities.

D. BARNETT (BROKERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2012	82,513
Additions	15,000
Disposals	(18,569)
At 31 March 2013	<u>78,944</u>
Depreciation	
At 1 April 2012	62,631
On disposals	(17,036)
Charge for the year	7,454
At 31 March 2013	<u>53,049</u>
Net book value	
At 31 March 2013	<u>25,895</u>
At 31 March 2012	<u>19,883</u>

3 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
12,574 Ordinary of 10p each	<u>1,257</u>	<u>1,257</u>

4 Ultimate parent company

Following the piecemeal acquisition of the company between 31 May 2011 and 30 June 2011, the company is controlled by Reich Group Limited