

COMPANY REGISTRATION NUMBER 02104126

**CASTLEMEAD INSURANCE BROKERS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 SEPTEMBER 2008**

SATURDAY



\*A5J4GAVN\*

A11

20/06/2009

230

COMPANIES HOUSE

# **CASTLEMEAD INSURANCE BROKERS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2008**

---

<b>CONTENTS</b>	<b>PAGES</b>
Abbreviated balance sheet	<b>1 to 2</b>
Notes to the abbreviated accounts	<b>3 to 5</b>

---

# CASTLEMEAD INSURANCE BROKERS LIMITED

## ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2008

	Note	2008 £	2007 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		44,447	35,105
<b>Current assets</b>			
Debtors		707,639	1,144,036
Cash at bank and in hand		406,171	423,194
		<u>1,113,810</u>	<u>1,567,230</u>
<b>Creditors: Amounts falling due within one year</b>		<u>1,040,055</u>	<u>1,332,906</u>
<b>Net current assets</b>		<u>73,755</u>	<u>234,324</u>
<b>Total assets less current liabilities</b>		<u>118,202</u>	<u>269,429</u>
<b>Creditors: Amounts falling due after more than one year</b>		10,000	-
<b>Provisions for liabilities</b>		<u>1,990</u>	<u>103</u>
		<u>106,212</u>	<u>269,326</u>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>3</b>	6,167	9,167
Other reserves		3,833	833
Profit and loss account		<u>96,212</u>	<u>259,326</u>
<b>Shareholders' funds</b>		<u>106,212</u>	<u>269,326</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

# CASTLEMEAD INSURANCE BROKERS LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2008

---


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 01/06/09, and are signed on their behalf by:



R J Ingleby  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

---

# **CASTLEMEAD INSURANCE BROKERS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2008**

---

### **1. Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **Cash flow statement**

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 "Cash flow statements" from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### **Turnover**

The turnover shown in the profit and loss account represents the brokerage income receivable.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Computer Equipment	- 33% straight line basis
Fixtures & Fittings	- 10-20% straight line basis
Motor Vehicles	- 25% reducing balance basis

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension costs**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

#### **Deferred taxation**

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# CASTLEMEAD INSURANCE BROKERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2008

### 1. Accounting policies *(continued)*

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 2. Fixed assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 October 2007	122,230
Additions	27,768
Disposals	<u>(22,274)</u>
<b>At 30 September 2008</b>	<u>127,724</u>
<b>Depreciation</b>	
At 1 October 2007	87,125
Charge for year	14,104
On disposals	<u>(17,952)</u>
<b>At 30 September 2008</b>	<u>83,277</u>
<b>Net book value</b>	
<b>At 30 September 2008</b>	<u>44,447</u>
At 30 September 2007	<u>35,105</u>

### 3. Share capital

#### Authorised share capital:

	<b>2008 £</b>	<b>2007 £</b>
500,000 Ordinary shares of £0.10 each	<u>50,000</u>	<u>50,000</u>

# CASTLEMEAD INSURANCE BROKERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2008

---

### 3. Share capital *(continued)*

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £0.10 each	<u>61,668</u>	<u>6,167</u>	<u>91,666</u>	<u>9,167</u>

During the year the directors initiated a share buy back representing 32.7% of the called-up share capital, 29,998 Ordinary Shares of £0.10 each were bought back. All the shares were redeemed for a total consideration £209,986.