

COMPANY REGISTRATION NUMBER 02104126

**CASTLEMEAD INSURANCE BROKERS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED .**  
**30 SEPTEMBER 2010**

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**CASTLEMEAD INSURANCE BROKERS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2010**

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

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# CASTLEMEAD INSURANCE BROKERS LIMITED

## ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2010

	Note	2010	2009
		£	£
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		56,014	48,234
<b>Current assets</b>			
Debtors		526,902	424,742
Cash at bank and in hand		633,286	681,564
		<u>1,160,188</u>	<u>1,106,306</u>
<b>Creditors: Amounts falling due within one year</b>		<u>1,087,829</u>	<u>1,050,956</u>
<b>Net current assets</b>		<u>72,359</u>	<u>55,350</u>
<b>Total assets less current liabilities</b>		<u>128,373</u>	<u>103,584</u>
<b>Provisions for liabilities</b>		<u>4,954</u>	<u>4,673</u>
		<u>123,419</u>	<u>98,911</u>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>3</b>	6,167	6,167
Other reserves		3,833	3,833
Profit and loss account		113,419	88,911
<b>Shareholders' funds</b>		<u>123,419</u>	<u>98,911</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 2010

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The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 18/04/11, and are signed on their behalf by



R J Ingleby  
Director

Company Registration Number 02104126

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

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# **CASTLEMEAD INSURANCE BROKERS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2010**

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### **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 April 2008)

#### **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

Revenue in relation to commissions is recognised when insurance premiums have been paid over to insurance providers

#### **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

# CASTLEMEAD INSURANCE BROKERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2010

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

#### **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

#### **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.

# CASTLEMEAD INSURANCE BROKERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2010

### 2. Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1 October 2009	142,827
Additions	31,833
Disposals	(12,488)
<b>At 30 September 2010</b>	<u>162,172</u>
<b>Depreciation</b>	
At 1 October 2009	94,593
Charge for year	23,867
On disposals	(12,302)
<b>At 30 September 2010</b>	<u>106,158</u>
<b>Net book value</b>	
<b>At 30 September 2010</b>	<u>56,014</u>
At 30 September 2009	<u>48,234</u>

### 3. Share capital

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
61,668 Ordinary shares of £0.10 each	<u>61,668</u>	<u>6,167</u>	<u>61,668</u>	<u>6,167</u>