

Company Registration No. 3697314 (England and Wales)



**REICH INSURANCE BROKERS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

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# REICH INSURANCE BROKERS LIMITED

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# REICH INSURANCE BROKERS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Intangible assets	2	470,986		523,235	
Tangible assets	2	3,081		4,432	
		<u>474,067</u>		<u>527,667</u>	
<b>Current assets</b>					
Debtors		562,578		827,931	
Cash at bank and in hand		330,733		398,898	
		<u>893,311</u>		<u>1,226,829</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(267,511)</u>		<u>(1,092,347)</u>	
<b>Net current assets</b>		<u>625,800</u>		<u>134,482</u>	
<b>Total assets less current liabilities</b>		<u>1,099,867</u>		<u>662,149</u>	
<b>Creditors: amounts falling due after more than one year</b>		(12,323)		(12,323)	
<b>Provisions for liabilities</b>		-		(25)	
		<u>1,087,544</u>		<u>649,801</u>	
<b>Capital and reserves</b>					
Called up share capital	3	286,000		286,000	
Profit and loss account		801,544		363,801	
<b>Shareholders' funds</b>		<u>1,087,544</u>		<u>649,801</u>	

# REICH INSURANCE BROKERS LIMITED

## ABBREVIATED BALANCE SHEET

**AS AT 31 MARCH 2010**

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For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 23.7.10



DA Lopian  
Director



SP Taylor  
Director

Company Registration No 3697314

# REICH INSURANCE BROKERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

### 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)

#### 1.2 Turnover

Turnover represents commissions and fees receivable from insurance brokerage

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of twenty years

#### 1.4 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

Computer equipment	33% reducing balance
Fixtures, fittings & equipment	20% reducing balance

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2009 & at 31 March 2010	1,044,975	34,548	1,079,523
<b>Depreciation</b>			
At 1 April 2009	521,740	30,116	551,856
Charge for the year	52,249	1,351	53,600
At 31 March 2010	573,989	31,467	605,456
<b>Net book value</b>			
At 31 March 2010	470,986	3,081	474,067
At 31 March 2009	523,235	4,432	527,667

# REICH INSURANCE BROKERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

3	Share capital	2010 £	2009 £
	<b>Authorised</b>		
	285,600 A Ordinary of £1 each	285,600	285,600
	400 B Ordinary of £1 each	400	400
		<u>286,000</u>	<u>286,000</u>
	<b>Allotted, called up and fully paid</b>		
	285,600 A Ordinary of £1 each	285,600	285,600
	400 B Ordinary of £1 each	400	400
		<u>286,000</u>	<u>286,000</u>

### 4 Transactions with directors

Following the acquisition of the company by Reich Group Limited on 18 January 2008, S Taylor and D Lopian loaned the company £285,323 at that time in order that the company was able to comply with all of its financial regulatory requirements

On 28 September 2008 Reich Group Limited subscribed for £285,000 A Ordinary shares in capitalising that part of the original loan by S Taylor and D Lopian

On 8 May 2008 D Lopian and S Taylor loaned the company £12,000 At 31 March 2010, £12,323 was owed to D Lopian and S Taylor and this is included in creditors due in more than one year (31 March 2009 - £12,323) This has been subordinated as required by The Financial Services Authority

On 15 January 2009, S Taylor and D Lopian loaned the company £58,241 in order to repay a former creditor This is included in other creditors due within one year at 31 March 2010 and 31 March 2009

Rent of £32,000 (2009 - £47,600) has been accrued in these accounts to Dynamo Inns LLP, owned jointly by D Lopian and S Taylor

### 5 Ultimate parent company

Reich Group Limited owns the entire share capital of Reich Insurance Brokers Limited formerly WB Tidey & Company Limited