

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2012
for
Acorn Insurance Intermediaries Limited

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Contents of the Financial Statements
for the Year Ended 31 December 2012

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountant	8
Profit and Loss Account	9

Acom Insurance Intermediaries Limited

Company Information
for the Year Ended 31 December 2012

DIRECTOR: A J Fennell

SECRETARY: P R Fennell

REGISTERED OFFICE: Jagow House
Millstrood Road
Whitstable
Kent
CT5 3PS

REGISTERED NUMBER: 03890874

ACCOUNTANT: Whitten Spencer Limited
29 High Street
Bridge
Canterbury
Kent
CT4 5JZ

Report of the Director
for the Year Ended 31 December 2012

The director presents his report with the financial statements of the company for the year ended 31 December 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of insurance brokers

DIRECTOR

A J Fennell held office during the whole of the period from 1 January 2012 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'P R Fennell', written in a cursive style.

P R Fennell - Secretary

7 February 2013

Acorn Insurance Intermediaries Limited

Profit and Loss Account

for the Year Ended 31 December 2012

	Notes	31 12 12 £	£	31 12 11 £	£
TURNOVER			197,948		191,457
Distribution costs		2,369		1,890	
Administrative expenses		92,248		93,670	
			94,617		95,560
OPERATING PROFIT	2		103,331		95,897
Interest receivable and similar income			189		272
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			103,520		96,169
Tax on profit on ordinary activities	3		20,600		19,557
PROFIT FOR THE FINANCIAL YEAR			82,920		76,612

The notes form part of these financial statements

Acorn Insurance Intermediaries Limited

Balance Sheet

31 December 2012

	Notes	31 12 12 £	£	31 12 11 £	£
FIXED ASSETS					
Tangible assets	5		2,480		1,623
CURRENT ASSETS					
Debtors	6	25,826		30,601	
Cash at bank		207,314		157,264	
		233,140		187,865	
CREDITORS					
Amounts falling due within one year	7	169,301		63,191	
NET CURRENT ASSETS			63,839		124,674
TOTAL ASSETS LESS CURRENT LIABILITIES			66,319		126,297
CAPITAL AND RESERVES					
Called up share capital	8		150		200
Profit and loss account	9		66,169		126,097
SHAREHOLDERS' FUNDS			66,319		126,297

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 7 February 2013 and were signed by



A J Fennell - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2012

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Computer equipment - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

	31 12 12	31 12 11
	£	£
Depreciation - owned assets	2,369	1,890
	<u>2,369</u>	<u>1,890</u>
Director's remuneration and other benefits etc	7,383	6,681
	<u>7,383</u>	<u>6,681</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 12 12	31 12 11
	£	£
Current tax		
UK corporation tax	20,600	19,557
	<u>20,600</u>	<u>19,557</u>
Tax on profit on ordinary activities	<u>20,600</u>	<u>19,557</u>

4 DIVIDENDS

	31 12 12	31 12 11
	£	£
A Ordinary Shares shares of £1 each		
Final	36,000	58,800
B Ordinary shares shares of £1 each		
Final	43,800	10,820
	<u>79,800</u>	<u>69,620</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2012

5 TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2012	5,674
Additions	3,226
Disposals	(1,796)
At 31 December 2012	7,104
DEPRECIATION	
At 1 January 2012	4,051
Charge for year	2,369
Eliminated on disposal	(1,796)
At 31 December 2012	4,624
NET BOOK VALUE	
At 31 December 2012	2,480
At 31 December 2011	1,623

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 12 £	31 12 11 £
Trade debtors	24,569	29,532
Other debtors	1,257	1,069
	<u>25,826</u>	<u>30,601</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 12 £	31 12 11 £
Trade creditors	84,682	37,065
Taxation and social security	20,600	21,105
Other creditors	64,019	5,021
	<u>169,301</u>	<u>63,191</u>

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 12 12 £	31 12 11 £
50	A Ordinary Shares	£1	50	100
(31 12 11 - 100)				
100	B Ordinary shares	£1	100	100
			<u>150</u>	<u>200</u>

Acorn Insurance Intermediaries Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2012

9 RESERVES

	Profit and loss account £
At 1 January 2012	126,097
Profit for the year	82,920
Dividends	(79,800)
Reduction in share capital	(63,048)
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At 31 December 2012	66,169
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