

REGISTERED NUMBER: 04319831 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
ALLIED INSURANCE SERVICES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ALLIED INSURANCE SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

Directors:	Mr A J Lindley Mrs L J Bibby
Registered office:	Allied House 98 Standishgate Wigan Lancashire WN1 1XA
Registered number:	04319831 (England and Wales)
Accountants:	NR Barton 19-21 Bridgeman Terrace Wigan Lancashire WN1 1TD

ALLIED INSURANCE SERVICES LIMITED (REGISTERED NUMBER: 04319831)

**BALANCE SHEET
31 DECEMBER 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		660,847		638,309
CURRENT ASSETS					
Debtors	5	133,282		125,049	
Cash at bank and in hand		<u>596,246</u>		<u>433,448</u>	
		729,528		558,497	
CREDITORS					
Amounts falling due within one year	6	<u>607,550</u>		<u>482,485</u>	
NET CURRENT ASSETS			<u>121,978</u>		<u>76,012</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			782,825		714,321
CREDITORS					
Amounts falling due after more than one year	7		(220,852)		(224,531)
PROVISIONS FOR LIABILITIES	9		<u>(54,386)</u>		<u>(59,152)</u>
NET ASSETS			<u><u>507,587</u></u>		<u><u>430,638</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Retained earnings			<u>506,587</u>		<u>429,638</u>
SHAREHOLDERS' FUNDS			<u><u>507,587</u></u>		<u><u>430,638</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

ALLIED INSURANCE SERVICES LIMITED (REGISTERED NUMBER: 04319831)

BALANCE SHEET - continued
31 DECEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 25 July 2019 and were signed on its behalf by:

Mr A J Lindley - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. **STATUTORY INFORMATION**

Allied Insurance Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises of the commission earned on business written by the company in the year once the premium has been accepted by the insurance company, with provision being made for any policies which may subsequently be cancelled. On average, it is deemed that 50% of the commission is earned on acceptance of the contract, with 50% being deferred over the period of the contract to cover the ongoing maintenance and claims management of the contract.

Deferred income arises on the proportion of the insurance commission deemed related to the ongoing maintenance and claims management of the policy. This is released over the life of the policy.

Tangible fixed assets

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

Freehold property	- Straight line over 50 years
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2017 - 12) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2018	661,418	145,595	103,547	65,723	976,283
Additions	-	2,723	77,213	1,710	81,646
At 31 December 2018	<u>661,418</u>	<u>148,318</u>	<u>180,760</u>	<u>67,433</u>	<u>1,057,929</u>
DEPRECIATION					
At 1 January 2018	102,517	107,914	67,291	60,252	337,974
Charge for year	<u>13,228</u>	<u>6,061</u>	<u>37,445</u>	<u>2,374</u>	<u>59,108</u>
At 31 December 2018	<u>115,745</u>	<u>113,975</u>	<u>104,736</u>	<u>62,626</u>	<u>397,082</u>
NET BOOK VALUE					
At 31 December 2018	<u>545,673</u>	<u>34,343</u>	<u>76,024</u>	<u>4,807</u>	<u>660,847</u>
At 31 December 2017	<u>558,901</u>	<u>37,681</u>	<u>36,256</u>	<u>5,471</u>	<u>638,309</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	123,735	103,223
Amounts owed by associates	82	18,752
Other debtors	<u>9,465</u>	<u>3,074</u>
	<u>133,282</u>	<u>125,049</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Bank loans and overdrafts	22,726	22,743
Hire purchase contracts	52,598	12,315
Trade creditors	186,692	128,968
Taxation and social security	37,035	6,072
Other creditors	<u>308,499</u>	<u>312,387</u>
	<u>607,550</u>	<u>482,485</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.18	31.12.17
	£	£
Bank loans	156,592	179,348
Hire purchase contracts	<u>64,260</u>	<u>45,183</u>
	<u>220,852</u>	<u>224,531</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Bank loans	179,318	202,091
Hire purchase contracts	<u>116,858</u>	<u>57,498</u>
	<u>296,176</u>	<u>259,589</u>

The director has provided a personal guarantee of £100,000 in relation to the company's bank overdraft facility.

A legal charge exists over 98 Standishgate, Wigan on all monies due or to become due from the company to the chargee, dated 17 February 2010 in favour of The Royal Bank of Scotland plc.

A debenture exists placing a fixed and floating charge over the undertaking and all property and assets present and future, on all monies due or to become due from the company to the chargee, dated 3 March 2010 in favour of The Royal Bank of Scotland plc.

The hire purchase liabilities are secured on the assets concerned.

9. PROVISIONS FOR LIABILITIES

	31.12.18	31.12.17
	£	£
Deferred tax		
Accelerated capital allowances	<u>54,386</u>	<u>59,152</u>
		Deferred tax
		£
Balance at 1 January 2018		59,152
Credit to Income Statement during year		<u>(4,766)</u>
Balance at 31 December 2018		<u>54,386</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.18	31.12.17
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.