

REGISTERED NUMBER: 04444257 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2018

FOR

**CLIFFORD BROWN & GRIMSEY INSURANCE
BROKERS LTD**

**CLIFFORD BROWN & GRIMSEY INSURANCE
BROKERS LTD (REGISTERED NUMBER: 04444257)**

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FOR THE YEAR ENDED 31 OCTOBER 2018**

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**CLIFFORD BROWN & GRIMSEY INSURANCE
BROKERS LTD**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018**

DIRECTOR: A K Brown

REGISTERED OFFICE: 11 St.Peters Court
St.Peters Street
Colchester
Essex
CO1 1WD

REGISTERED NUMBER: 04444257 (England and Wales)

ACCOUNTANTS: Lucentum Business Services Ltd
Kingfisher House
11 Hoffmanns Way
Chelmsford
Essex
CM1 1GU

**CLIFFORD BROWN & GRIMSEY INSURANCE
BROKERS LTD (REGISTERED NUMBER: 04444257)**

**BALANCE SHEET
31 OCTOBER 2018**

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Tangible assets	5		25		373
CURRENT ASSETS					
Debtors	6	278,333		222,874	
Cash at bank and in hand		<u>167,805</u>		<u>214,787</u>	
		446,138		437,661	
CREDITORS					
Amounts falling due within one year	7	<u>432,328</u>		<u>415,909</u>	
NET CURRENT ASSETS			<u>13,810</u>		<u>21,752</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,835</u>		<u>22,125</u>
CAPITAL AND RESERVES					
Called up share capital	9		2,000		2,000
Retained earnings			<u>11,835</u>		<u>20,125</u>
SHAREHOLDERS' FUNDS			<u>13,835</u>		<u>22,125</u>

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

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

The director acknowledges his 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 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 Income Statement has not been delivered.

The financial statements were approved by the director on 23 July 2019 and were signed by:

A K Brown - Director

**CLIFFORD BROWN & GRIMSEY INSURANCE
BROKERS LTD (REGISTERED NUMBER: 04444257)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

1. STATUTORY INFORMATION

Clifford Brown & Grimsey Insurance Brokers Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

Amounts in these financial statements are rounded to the nearest pound.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no judgment or material estimation uncertainties affecting the reported financial performance in the current or prior year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met.

Brokerage commission

The company's policy with regard to general commission is that commission is taken on the date the premium from the client is received, subject to ensuring that there is no duplication or omission of renewal commission.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost

**CLIFFORD BROWN & GRIMSEY INSURANCE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018**

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current 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 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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2017 and 31 October 2018	<u>35,108</u>
DEPRECIATION	
At 1 November 2017	34,735
Charge for year	<u>348</u>
At 31 October 2018	<u>35,083</u>
NET BOOK VALUE	
At 31 October 2018	<u>25</u>
At 31 October 2017	<u>373</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18 £	31.10.17 £
Trade debtors	115,862	66,401
Amounts owed by associates	148,000	148,000
Other debtors	<u>14,471</u>	<u>8,473</u>
	<u>278,333</u>	<u>222,874</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18 £	31.10.17 £
Trade creditors	232,967	200,404
Taxation and social security	13,730	11,966
Other creditors	<u>185,631</u>	<u>203,539</u>
	<u>432,328</u>	<u>415,909</u>

**CLIFFORD BROWN & GRIMSEY INSURANCE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018**

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.10.18	31.10.17
	£	£
Within one year	5,725	5,725
Between one and five years	<u>3,817</u>	<u>15,267</u>
	<u>9,542</u>	<u>20,992</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.18	31.10.17
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

10. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separate from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. Contributions payable to the fund at the year end by the company and included in other creditors are £860 (2017: £61).

	31.10.18	31.10.17
	£	£
Contributions payable by the company for the year	<u>43,549</u>	<u>43,488</u>

11. RELATED PARTY DISCLOSURES

	31.10.18	31.10.17
	£	£
Purchases from a related party	15,800	15,800
Net amount due from/(to) related party	<u>148,000</u>	<u>148,000</u>

The amounts shown above concern transactions with another company in which A.K Brown is a director and has a controlling interest.

12. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Clifford Brown & Grimsey Limited, which was incorporated in England and Wales, and does not prepare group accounts. The parent company holds 100% of the issued share capital of this company.

The ultimate controlling party is considered to be Mr A K Brown.

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.