

COMPANY REGISTRATION NUMBER 04523488

Leadenhall Insurance Brokers Limited
Unaudited Abbreviated Accounts
31 May 2012

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Leadenhall Insurance Brokers Limited

Abbreviated Accounts

Year ended 31 May 2012

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Leadenhall Insurance Brokers Limited

Abbreviated Balance Sheet

31 May 2012

	Note	2012 £	£	2011 £
Fixed assets	2			
Tangible assets			<u>8,810</u>	<u>5,383</u>
Current assets				
Debtors		80,929		85,436
Cash at bank and in hand		<u>74,314</u>		<u>41,335</u>
		155,243		126,771
Creditors, amounts falling due within one year		<u>166,571</u>		<u>141,953</u>
Net current liabilities			<u>(11,328)</u>	<u>(15,182)</u>
Total assets less current liabilities			<u>(2,518)</u>	<u>(9,799)</u>
Provisions for liabilities			<u>1,762</u>	-
			<u>£(4,280)</u>	<u>£(9,799)</u>
Capital and reserves				
Called-up equity share capital	3		1	1
Profit and loss account			<u>(4,281)</u>	<u>(9,800)</u>
Deficit			<u>£(4,280)</u>	<u>£(9,799)</u>

The director is 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 director acknowledges his responsibility for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 and signed by the director and authorised for issue on 19/11/2012



K Carrabine
Director

Company Registration Number 04523488

The notes on pages 2 to 3 form part of these abbreviated accounts

Leadenhall Insurance Brokers Limited

Notes to the Abbreviated Accounts

Year ended 31 May 2012

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)

The company is dependent on the continued support of its fellow subsidiary company, Confidential Solutions Limited, which was owed £50,000 by the company at the balance sheet date. There is no intention by Confidential Solutions Limited to seek repayment of the balance until the company is in a position to have sufficient funds and Confidential Solutions Limited will continue to provide ongoing support to the company for the foreseeable future. The going concern basis is therefore considered to be appropriate.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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	-	33.33% straight line
Fixtures & Fittings	-	25% reducing balance

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Leadenhall Insurance Brokers Limited

Notes to the Abbreviated Accounts

Year ended 31 May 2012

1. Accounting policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 June 2011	5,535
Additions	6,184
At 31 May 2012	<u>£11,719</u>
Depreciation	
At 1 June 2011	152
Charge for year	2,757
At 31 May 2012	<u>£2,909</u>
Net book value	
At 31 May 2012	<u>£8,810</u>
At 31 May 2011	<u>£5,383</u>

3. Share capital

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

4. Ultimate parent company

The ultimate and immediate parent company is Confidential Solutions Group Limited