

COMPANY REGISTRATION NUMBER: 04729079

**SHIELD INSURANCE BROKERS (LONDON) LTD**

**Filleted Unaudited Financial Statements**

**31 December 2018**

# SHIELD INSURANCE BROKERS (LONDON) LTD

## Statement of Financial Position

31 December 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	14,027	16,981
Investments	6	3,500	3,500
		<u>17,527</u>	<u>20,481</u>
<b>Current assets</b>			
Debtors	7	24,061	14,155
Cash at bank and in hand		129,710	113,271
		<u>153,771</u>	<u>127,426</u>
<b>Creditors: amounts falling due within one year</b>	8	14,694	16,002
		<u></u>	<u></u>
<b>Net current assets</b>		<u>139,077</u>	<u>111,424</u>
<b>Total assets less current liabilities</b>		<u>156,604</u>	<u>131,905</u>
<b>Net assets</b>		<u>156,604</u>	<u>131,905</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		156,504	131,805
		<u></u>	<u></u>
<b>Shareholders funds</b>		<u>156,604</u>	<u>131,905</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **SHIELD INSURANCE BROKERS (LONDON) LTD**

## **Statement of Financial Position** *(continued)*

### **31 December 2018**

These financial statements were approved by the board of directors and authorised for issue on 7 August 2019 , and are signed on behalf of the board by:

J S BAHD

Director

Company registration number: 04729079

# **SHIELD INSURANCE BROKERS (LONDON) LTD**

## **Notes to the Financial Statements**

### **Year ended 31 December 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 165, WESTERN ROAD, SOUTHALL, MIDDX, UB2 5HP, UK.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Tangible assets**

all fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	-	10% reducing balance
Fixture & fittings	-	25% reducing balance
Equipments	-	25% reducing balance

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 5 (2017: 5 ).

## 5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
<b>At 1 January 2018 and 31 December 2018</b>	37,305	18,498	25,466	<b>81,269</b>
<b>Depreciation</b>				
At 1 January 2018	28,697	16,504	19,087	<b>64,288</b>
Charge for the year	861	498	1,595	<b>2,954</b>
<b>At 31 December 2018</b>	29,558	17,002	20,682	<b>67,242</b>
<b>Carrying amount</b>				
<b>At 31 December 2018</b>	7,747	1,496	4,784	<b>14,027</b>
At 31 December 2017	8,608	1,994	6,379	16,981

## 6. Investments

	Other investments other than loans £
<b>Cost</b>	
<b>At 1 January 2018 and 31 December 2018</b>	<b>3,500</b>
<b>Impairment</b>	
<b>At 1 January 2018 and 31 December 2018</b>	<b>—</b>
<b>Carrying amount</b>	
<b>At 31 December 2018</b>	<b>3,500</b>
At 31 December 2017	3,500

## 7. Debtors

	2018 £	2017 £
Trade debtors	20,061	14,155
Other debtors	4,000	—
	<b>24,061</b>	14,155

## 8. Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	5,894	1,134
Social security and other taxes	4,211	4,181
Other creditors	4,589	10,687
	<b>14,694</b>	16,002

## 9. Directors' advances, credits and guarantees

Directors loan account relates to directors current account.

**10. Related party transactions**

The company was under the control of Mr J S BHAD throughout the current and previous year. Mr J S BHAD is the managing director holding 80% of shares and remaining shares are held by G K Kang.

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.