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**CAPITAL & COUNTY INSURANCE BROKERS LIMITED**

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**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2009**



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**CAPITAL & COUNTY INSURANCE BROKERS LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO CAPITAL & COUNTY INSURANCE BROKERS LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Capital & County Insurance Brokers Limited for the period ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Mario Ciantanni (Senior statutory auditor)  
for and on behalf of  
**BARNES ROFFE LLP**  
Chartered Accountants & Statutory Auditor  
16 - 17 Copperfields  
Spital Street  
Dartford  
Kent  
DA1 2DE


Date *26 May 2010*


**CAPITAL & COUNTY INSURANCE BROKERS LIMITED**  
**REGISTERED NUMBER. 05303862**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2009**

		31 December 2009		31 August 2008
	Note	£	£	£
<b>FIXED ASSETS</b>				
Intangible fixed assets	2	1,626,603		1,700,000
Tangible fixed assets	3	180,006		161,407
Fixed asset investments	4	3,500		3,500
		<u>1,810,109</u>		<u>1,864,907</u>
<b>CURRENT ASSETS</b>				
Debtors		238,030	228,746	
Cash at bank and in hand		411,776	740,407	
		<u>649,806</u>	<u>969,153</u>	
<b>CREDITORS</b> amounts falling due within one year		<u>(352,587)</u>	<u>(559,094)</u>	
<b>NET CURRENT ASSETS</b>		<u>297,219</u>		<u>410,059</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,107,328</u>		<u>2,274,966</u>
<b>CREDITORS</b> amounts falling due after more than one year		(11,352)	(112,500)	
<b>PROVISIONS FOR LIABILITIES</b>				
Deferred Tax		(11,905)	(10,883)	
<b>NET ASSETS</b>		<u>2,084,071</u>		<u>2,151,583</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	5	211,382	208,672	
Share premium account		1,590,000	1,590,000	
Profit and loss account		282,689	352,911	
<b>SHAREHOLDERS' FUNDS</b>		<u>2,084,071</u>	<u>2,151,583</u>	

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on X 21/5/10.

X   
N R Hargreaves Esq  
Director

X   
R Jordan Esq  
Director

The notes on pages 3 to 5 form part of these financial statements

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## CAPITAL & COUNTY INSURANCE BROKERS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2009

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of brokerage services rendered, exclusive of Value Added Tax and trade discounts

##### 1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

##### 1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	-	25%	reducing balance
Fixtures & Fittings	-	15%	reducing balance
Office Equipment	-	25%	reducing balance

##### 1.5 INVESTMENTS

Investments are valued at cost less provision for impairment.

##### 1.6 OPERATING LEASES

Rentals under operating leases are charged on a straight line basis over the lease term.

##### 1.7 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at current tax rates.

##### 1.8 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

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**CAPITAL & COUNTY INSURANCE BROKERS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 DECEMBER 2009**

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**2 INTANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 September 2008	2,000,000
Additions	81,731
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At 31 December 2009	2,081,731
	<hr/>
<b>AMORTISATION</b>	
At 1 September 2008	300,000
Charge for the period	155,128
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At 31 December 2009	455,128
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<b>NET BOOK VALUE</b>	
At 31 December 2009	1,626,603
	<hr/>
At 31 August 2008	1,700,000
	<hr/>

On 1st September 2006 Capital & County Insurance Associates, a business operated by N R Hargreaves Esq and R Jordan Esq, transferred its trade and assets to the company. The above represents the goodwill transferred and following a change in amortisation rate is being amortised over 18 years which represents its estimated useful life.

On 1st September 2008 the company acquired an additional separate business which has been amortised over 5 years which represents its estimated useful life.

**3. TANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 September 2008	244,130
Additions	150,086
Disposals	(87,815)
	<hr/>
At 31 December 2009	306,401
	<hr/>
<b>DEPRECIATION</b>	
At 1 September 2008	82,723
Charge for the period	67,401
On disposals	(23,729)
	<hr/>
At 31 December 2009	126,395
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<b>NET BOOK VALUE</b>	
At 31 December 2009	180,006
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At 31 August 2008	161,407
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**CAPITAL & COUNTY INSURANCE BROKERS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 DECEMBER 2009**

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**4 FIXED ASSET INVESTMENTS**

	£
<b>COST OR VALUATION</b>	
At 1 September 2008 and 31 December 2009	<u><u>3,500</u></u>

**LISTED INVESTMENTS**

The above represents 3,500 shares held in Broker Direct plc which represents less than a 1% holding

**5 SHARE CAPITAL**

	<b>31 December 2009 £</b>	<i>31 August 2008 £</i>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
200,000 Ordinary shares of £1 each	<b>200,000</b>	<i>200,000</i>
11,382 (2008 - 8,672) Ordinary 'B' shares of £1 each	<b>11,382</b>	<i>8,672</i>
	<u><u><b>211,382</b></u></u>	<u><u><i>208,672</i></u></u>

During the period 2,710 Ordinary 'B' shares of £1 each were issued

The Ordinary 'B' shares are non voting redeemable shares

**6. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES**

Included within other creditors due within one year are directors' loan accounts owed to R Jordan Esq £26,183 (2008 £62,308) and owed to N R Hargreaves Esq, £62,202 (2008 £93,142)

During the period rent amounting to £73,792 was paid to N&R Properties, a partnership in which the directors R Jordan Esq and N R Hargreaves Esq are equal partners