

**MITCHELL CHARLESWORTH
INSURANCE SOLUTIONS LIMITED**

ABBREVIATED ACCOUNTS

**for the year ended
30th April 2013**

Company Registration Number 07002662

SATURDAY



A30C5A4X

A15

25/01/2014

#219

COMPANIES HOUSE

MITCHELL CHARLESWORTH INSURANCE SOLUTIONS LIMITED

Abbreviated Accounts

Year ended 30th April 2013

| Contents | Page |
|-----------------------------------|-------------|
| Abbreviated Balance Sheet | 1 |
| Notes to the Abbreviated Accounts | 2 |

MITCHELL CHARLESWORTH INSURANCE SOLUTIONS LIMITED

Abbreviated Balance Sheet

30th April 2013

| | Note | £ | 2013 £ | 2012 £ |
|---|----------|----------------|-----------------|-----------------|
| Fixed assets | 2 | | | |
| Tangible assets | | | <u>40</u> | <u>572</u> |
| Current assets | | | | |
| Stocks | | 100 | | 100 |
| Debtors | | 42,826 | | 6,977 |
| Cash at bank and in hand | | 58,763 | | 37,155 |
| | | <u>101,689</u> | | <u>44,232</u> |
| Creditors: amounts falling due within one year | | <u>73,843</u> | | <u>19,143</u> |
| Net current assets | | | <u>27,846</u> | <u>25,089</u> |
| Total assets less current liabilities | | | <u>27,886</u> | <u>25,661</u> |
| Capital and reserves | | | | |
| Called-up equity share capital | 4 | | 125,000 | 125,000 |
| Profit and loss account | | | <u>(97,114)</u> | <u>(99,339)</u> |
| Shareholders' funds | | | <u>27,886</u> | <u>25,661</u> |

For the year ended 30th April 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

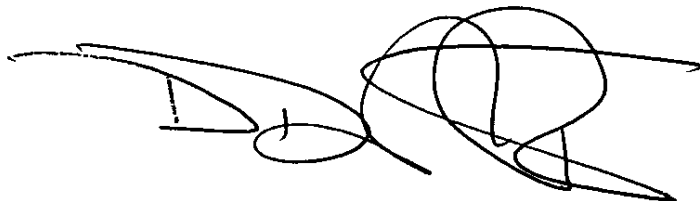
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 23rd January 2014, and are signed on their behalf by

D Darlington
Director



Company Registration Number 07002662

The notes on pages 2 to 4 form part of these abbreviated accounts

MITCHELL CHARLESWORTH INSURANCE SOLUTIONS LIMITED

Notes to the Abbreviated Accounts

Year ended 30th April 2013

1. Accounting policies *(continued)*

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.

Insurance debtors and creditors

The company acts as agent in broking the insurable risks of clients and normally is not liable as a principal for premiums due to underwriters or for claims payable to clients. Notwithstanding the legal relationship with clients and underwriters, the company has followed generally accepted accounting practice for insurance brokers by showing debtors, creditors and cash balances relating to insurance business as assets and liabilities of the company itself. This recognises that the company is entitled to retain the investment income on any cash flows arising from these transactions.

In the ordinary course for insurance broking business, settlement is required to be made with certain market settlement bureaux, insurance intermediaries or insurance companies on the basis of the net balance due to or from them rather than the amount due to or from the individual third parties which it represents.

However under the Financial Reporting Standard 5 ('FRS 5'), assets and liabilities may not be offset unless net settlement is legally enforceable and, therefore, insurance debtors and creditors are shown gross within these financial statements.

MITCHELL CHARLESWORTH INSURANCE SOLUTIONS LIMITED

Notes to the Abbreviated Accounts

Year ended 30th April 2013

2. Fixed assets

| | Tangible Assets £ |
|-------------------------------------|-------------------------|
| Cost | |
| At 1st May 2012 and 30th April 2013 | <u>2,643</u> |
| Depreciation | |
| At 1st May 2012 | 2,071 |
| Charge for year | <u>532</u> |
| At 30th April 2013 | <u>2,603</u> |
| Net book value | |
| At 30th April 2013 | <u>40</u> |
| At 30th April 2012 | <u>572</u> |

3. Related party transactions

A Lavelle and D Darlington are partners in Mitchell Charlesworth, an unincorporated firm of Chartered Accountants. During the year the company provided £3,764 (2012 £3,712) of services to Mitchell Charlesworth and Mitchell Charlesworth provided goods and services to the company of £681 (2012 £1,753).

Within creditors there is an amount due to Mitchell Charlesworth of £12,418 (2012 £9,435).

4. Share capital

Allotted, called up and fully paid:

| | 2013 | | 2012 | |
|----------------------------|----------------|----------------|----------------|----------------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>125,000</u> | <u>125,000</u> | <u>125,000</u> | <u>125,000</u> |