

Attis Insurance Brokers Limited

Report of the Director and

Financial Statements for the Period 15th October 2020 to 31st December 2021

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Contents of the Financial Statements

for the period 15th October 2020 to 31st December 2021

	Page
Company Information	1
Report of the Director	2
Report of the Independent Auditors	4
Income Statement	7
Other Comprehensive Income	8
Balance Sheet	9
Statement of Changes in Equity	10
Notes to the Financial Statements	11

Attis Insurance Brokers Limited

Company Information

for the period 15th October 2020 to 31st December 2021

DIRECTOR:

J E Henderson

REGISTERED OFFICE:

Millshaw
Leeds
West Yorkshire
LS11 8EG

REGISTERED NUMBER:

12955173 (England and Wales)

AUDITORS:

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Report of the Director

for the period 15th October 2020 to 31st December 2021

The director presents his report with the financial statements of the company for the period 15th October 2020 to 31st December 2021.

INCORPORATION

The company was incorporated on 15th October 2020 .

DIVIDENDS

No dividends will be distributed for the period ended 31st December 2021.

EVENTS SINCE THE END OF THE PERIOD

Information relating to events since the end of the period is given in the notes to the financial statements.

DIRECTORS

The directors who have held office during the period from 15th October 2020 to the date of this report are as follows:

G Markham - resigned 22nd December 2021

J E Henderson - appointed 6th October 2021

The director who is eligible offers himself for election at the forthcoming first Annual General Meeting.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Attis Insurance Brokers Limited (Registered number: 12955173)

Report of the Director

for the period 15th October 2020 to 31st December 2021

AUDITORS

The auditors, Smailes Goldie, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

J E Henderson - Director

4th July 2022

Report of the Independent Auditors to the Members of Attis Insurance Brokers Limited

Opinion

We have audited the financial statements of Attis Insurance Brokers Limited (the 'company') for the period ended 31st December 2021 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st December 2021 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other information

The director is responsible for the other information. The other information comprises the information in the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Director has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Attis Insurance Brokers Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Director.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations. To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

Report of the Independent Auditors to the Members of Attis Insurance Brokers Limited

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and reviewing correspondence with HMRC, relevant regulators including the FCA,
- and the company's legal advisors.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicola Shipley FCA (Senior Statutory Auditor)
for and on behalf of Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

4th July 2022

Income Statement

for the period 15th October 2020 to 31st December 2021

	Notes	£
TURNOVER		1,847,980
Administrative expenses		<u>3,179,493</u>
OPERATING LOSS and LOSS BEFORE TAXATION		(1,331,513)
Tax on loss	5	<u>(318,787)</u>
LOSS FOR THE FINANCIAL PERIOD		<u><u>(1,012,726)</u></u>

Other Comprehensive Income

for the period 15th October 2020 to 31st December 2021

	Notes	£
LOSS FOR THE PERIOD		(1,012,726)
OTHER COMPREHENSIVE INCOME		-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>(1,012,726)</u>

Balance Sheet

31st December 2021

	Notes	£	£
FIXED ASSETS			
Tangible assets	6		172,036
CURRENT ASSETS			
Debtors	7	2,358,394	
Cash at bank and in hand		<u>1,393,881</u>	
		3,752,275	
CREDITORS			
Amounts falling due within one year	8	<u>3,187,036</u>	
NET CURRENT ASSETS			<u>565,239</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			737,275
CREDITORS			
Amounts falling due after more than one year	9		<u>1,750,000</u>
NET LIABILITIES			<u>(1,012,725)</u>
CAPITAL AND RESERVES			
Called up share capital	12		1
Retained earnings	13		<u>(1,012,726)</u>
SHAREHOLDERS' FUNDS			<u>(1,012,725)</u>

The financial statements were approved by the director and authorised for issue on 4th July 2022 and were signed by:

J E Henderson - Director

Statement of Changes in Equity

for the period 15th October 2020 to 31st December 2021

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	1	-	1
Total comprehensive income	-	(1,012,726)	(1,012,726)
Balance at 31st December 2021	1	(1,012,726)	(1,012,725)

Notes to the Financial Statements

for the period 15th October 2020 to 31st December 2021

1. STATUTORY INFORMATION

Attis Insurance Brokers Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the period comprises current and deferred 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 or deferred 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Notes to the Financial Statements - continued

for the period 15th October 2020 to 31st December 2021

3. EMPLOYEES AND DIRECTORS

	£
Wages and salaries	2,130,871
Other pension costs	194,340
	<u>2,325,211</u>

The average number of employees during the period was as follows:

Management and administration	<u>23</u>
-------------------------------	-----------

Directors' remuneration	<u>£</u>
	-

4. OPERATING LOSS

The operating loss is stated after charging:

	£
Hire of plant and machinery	22,420
Other operating leases	94,349
Depreciation - owned assets	32,700
Operating lease costs	<u>136,143</u>

5. TAXATION

Analysis of the tax credit

The tax credit on the loss for the period was as follows:

	£
Deferred tax	(318,787)
Tax on loss	<u>(318,787)</u>

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
Additions	<u>27,337</u>	<u>2,312</u>	<u>31,085</u>	<u>144,002</u>	<u>204,736</u>
At 31st December 2021	<u>27,337</u>	<u>2,312</u>	<u>31,085</u>	<u>144,002</u>	<u>204,736</u>
DEPRECIATION					
Charge for period	<u>4,012</u>	<u>255</u>	<u>7,776</u>	<u>20,657</u>	<u>32,700</u>
At 31st December 2021	<u>4,012</u>	<u>255</u>	<u>7,776</u>	<u>20,657</u>	<u>32,700</u>
NET BOOK VALUE					
At 31st December 2021	<u>23,325</u>	<u>2,057</u>	<u>23,309</u>	<u>123,345</u>	<u>172,036</u>

Notes to the Financial Statements - continued

for the period 15th October 2020 to 31st December 2021

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	1,918,514
Other debtors	16,568
Deferred tax asset	318,787
Prepayments and accrued income	104,525
	<u>2,358,394</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	2,835,896
Social security and other taxes	86,697
Directors' current accounts	247,342
Accruals and deferred income	17,101
	<u>3,187,036</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Other loans (see note 10)	<u>1,750,000</u>

10. LOANS

An analysis of the maturity of loans is given below:

	£
Amounts falling due between two and five years:	
Other loans - 2-5 years	<u>1,750,000</u>

11. LEASING AGREEMENTS

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

	£
Within one year	97,496
Between one and five years	114,300
	<u>211,796</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary	£1	<u>1</u>

Notes to the Financial Statements - continued

for the period 15th October 2020 to 31st December 2021

13. RESERVES

**Retained
earnings
£**

Deficit for the period

(1,012,726)

At 31st December 2021

(1,012,726)

14. RELATED PARTY DISCLOSURES

During the year the company incurred costs of £41,794 from Driven Rentals Limited, £27,820 from Somerby Hall Farm Limited and £30,660 from Henderson Employee Benefits Limited all companies under common control. The amounts due to at 31st December 2021 was £14,374, £6,370 and £2,166 respectively.

During the year the company received income of £500 from Attis Credit Solutions Limited, a company under common control. The amounts due from at 31st December 2021 were £500.

15. POST BALANCE SHEET EVENTS

During January and February 2022, £2,000,000 of loans existing at 31st December 2021 were converted to redeemable preference shares.

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.