

COMPANY REGISTRATION NUMBER: 06329355

A.D.F. Insurance Brokers Limited
Filleted Unaudited Abridged Financial Statements
31 December 2017



A.D.F. Insurance Brokers Limited

Abridged Statement of Financial Position

31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	1,704	2,780
Current assets			
Debtors	6	265,364	222,089
Cash at bank and in hand		122,973	205,611
		<u>388,337</u>	<u>427,700</u>
Creditors: amounts falling due within one year		<u>371,627</u>	<u>412,206</u>
Net current assets		<u>16,710</u>	<u>15,494</u>
Total assets less current liabilities		<u>18,414</u>	<u>18,274</u>
Net assets		<u>18,414</u>	<u>18,274</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		<u>8,414</u>	<u>8,274</u>
Shareholders funds		<u>18,414</u>	<u>18,274</u>

These abridged 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 comprehensive income has not been delivered.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

All of the members have consented to the preparation of the abridged statement of financial position for the year ending 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

The abridged statement of financial position
continues on the following page.


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

A.D.F. Insurance Brokers Limited

Abridged Statement of Financial Position *(continued)*

31 December 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 10 September 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'A D Flavell', written over a horizontal line.

Mr A. D Flavell
Director

Company registration number: 06329355

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

A.D.F. Insurance Brokers Limited

Notes to the Abridged Financial Statements

Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Creative Industries Centre, Wolverhampton Science Park, Wolverhampton, WV10 9TG.

2. Statement of compliance

These abridged 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

(a) 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 measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Revenue recognition

Turnover is stated as brokerage and commission earned in the year. Credit for brokerage and commission is taken at the inception of the policy.

(c) Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

(d) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

A.D.F. Insurance Brokers Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 December 2017

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

(e) 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:

Fixtures, fittings and equipment - 25% straight line

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2016: 5).

5. Tangible assets

	£
Cost	
At 1 January 2017 and 31 December 2017	<u>9,551</u>
Depreciation	
At 1 January 2017	6,771
Charge for the year	<u>1,076</u>
At 31 December 2017	<u>7,847</u>
Carrying amount	
At 31 December 2017	<u>1,704</u>
At 31 December 2016	<u>2,780</u>

6. Debtors

Debtors include amounts of £4,214 (2016: £-) falling due after more than one year.

A.D.F. Insurance Brokers Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 December 2017

7. Director's advances, credits and guarantees

The following director has loans on which interest was charged at 2.5% per annum during the year. Interest of £406 (2016 - £427) was charged during the year. The movement on these loans are as follows:

	2017	2016
	£	£
A D Flavell	14,531	12,967