

**REGISTERED NUMBER: 00304106 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 30 June 2019**  
**for**  
**BACKHOUSE INSURANCE BROKERS LIMITED**

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for the year ended 30 June 2019**

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# BACKHOUSE INSURANCE BROKERS LIMITED

## Company Information for the year ended 30 June 2019

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**Directors:**

S R Backhouse  
C J Bardsley  
P T Barnes  
D Hannah  
J S W Backhouse

**Secretary:**

D Hannah

**Registered office:**

Oakmount House  
9 Carrside  
Lomeshaye Business Park  
Nelson  
Lancashire  
BB9 6RX

**Registered number:**

00304106 (England and Wales)

**Accountants:**

Haines Watts Manchester Limited  
Northern Assurance Buildings  
9-21 Princess Street  
Manchester  
M2 4DN

**BACKHOUSE INSURANCE BROKERS LIMITED (REGISTERED NUMBER: 00304106)****Statement of Financial Position  
30 June 2019**

	Notes	£	2019 £	£	2018 £
<b>Fixed assets</b>					
Intangible assets	5		85,477		104,473
Tangible assets	6		159,098		113,889
Investments	7		10,000		10,000
			<u>254,575</u>		<u>228,362</u>
<b>Current assets</b>					
Debtors	8	1,447,000		1,342,434	
Cash at bank and in hand		<u>2,159,954</u>		<u>1,991,762</u>	
		3,606,954		3,334,196	
<b>Creditors</b>					
Amounts falling due within one year	9	<u>3,176,389</u>		<u>2,871,093</u>	
<b>Net current assets</b>			<u>430,565</u>		<u>463,103</u>
<b>Total assets less current liabilities</b>			<u>685,140</u>		<u>691,465</u>
<b>Capital and reserves</b>					
Called up share capital	10		75,000		75,000
Retained earnings			<u>610,140</u>		<u>616,465</u>
<b>Shareholders' funds</b>			<u>685,140</u>		<u>691,465</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 19 November 2019 and were signed on its behalf by:

S R Backhouse - Director

**Notes to the Financial Statements  
for the year ended 30 June 2019**

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**1. Statutory information**

Backhouse 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. Statement of compliance**

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

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

Commission income forms the revenue of the company and is recognised at the date of the policy confirmation.

**Goodwill**

Goodwill is the amount payable on the acquisition of a business operation. It is amortised to the profit and loss account over its estimated economic life of eight years.

**Tangible fixed assets**

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% straight line  
Fixtures and fittings - 5-10 straight line  
Office equipment - 20% straight line  
Computer equipment - 25% straight line

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Financial instruments**

**a) Financial assets**

Basic financial assets, including trade and other debtors and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method. There are no assets which are initially measured at fair value.

**b) Financial liabilities**

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

**Notes to the Financial Statements - continued  
for the year ended 30 June 2019**

**3. Accounting policies - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

**Insurance broking debtors and creditors**

In common with other insurance brokers, the company acts as agent in placing the insurable risks of its clients with insurers and, as such, is not liable as principal for amounts arising from such transactions.

Notwithstanding these legal relationships and in accordance with UK GAAP, debtors and creditors arising from insurance broking transactions are shown as assets and liabilities. This recognises that insurance brokers are entitled to retain the investment income on any cashflows arising from these transactions.

**4. Employees and directors**

The average number of employees during the year was 30 (2018 - 30) .

**5. Intangible fixed assets**

	<b>Goodwill £</b>
<b>Cost</b>	
At 1 July 2018	
and 30 June 2019	<b>151,961</b>
<b>Amortisation</b>	
At 1 July 2018	<b>47,488</b>
Charge for year	<b>18,996</b>
At 30 June 2019	<b>66,484</b>
<b>Net book value</b>	
At 30 June 2019	<b>85,477</b>
At 30 June 2018	<b>104,473</b>

Notes to the Financial Statements - continued  
for the year ended 30 June 2019

6. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>Cost</b>				
At 1 July 2018	132,966	150,502	114,981	398,449
Additions	5,462	81,413	15,323	102,198
Disposals	(8,648)	(62,792)	(108,092)	(179,532)
At 30 June 2019	<u>129,780</u>	<u>169,123</u>	<u>22,212</u>	<u>321,115</u>
<b>Depreciation</b>				
At 1 July 2018	99,704	72,204	112,652	284,560
Charge for year	7,593	40,387	2,502	50,482
Eliminated on disposal	(8,648)	(56,285)	(108,092)	(173,025)
At 30 June 2019	<u>98,649</u>	<u>56,306</u>	<u>7,062</u>	<u>162,017</u>
<b>Net book value</b>				
At 30 June 2019	<u>31,131</u>	<u>112,817</u>	<u>15,150</u>	<u>159,098</u>
At 30 June 2018	<u>33,262</u>	<u>78,298</u>	<u>2,329</u>	<u>113,889</u>

7. Fixed asset investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 July 2018 and 30 June 2019	<u>10,000</u>
<b>Net book value</b>	
At 30 June 2019	<u>10,000</u>
At 30 June 2018	<u>10,000</u>

8. Debtors: amounts falling due within one year

	2019 £	2018 £
Trade debtors	876,837	852,466
Amounts owed by group undertakings	533,127	440,090
Other debtors	37,036	49,878
	<u>1,447,000</u>	<u>1,342,434</u>

**Notes to the Financial Statements - continued  
for the year ended 30 June 2019**

**9. Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>2,064,430</b>	1,845,235
Amounts owed to group undertakings	<b>444,358</b>	324,808
Corporation tax	<b>12,884</b>	15,152
Social security and other taxes	<b>25,988</b>	25,651
Other creditors	<b>18,928</b>	25,982
Accruals and deferred income	<b>609,801</b>	634,265
	<b><u>3,176,389</u></b>	<b><u>2,871,093</u></b>

**10. Called up share capital**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2019</b>	<b>2018</b>
			<b>£</b>	<b>£</b>
75,000	Ordinary shares	£1	<b><u>75,000</u></b>	<b><u>75,000</u></b>



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