

Champion Insurance Brokers Limited
Unaudited Abbreviated Accounts
For the Year Ended
30 April 2012

CHAMPION

1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

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Champion Insurance Brokers Limited

Abbreviated Accounts

Year Ended 30 April 2012

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Champion Insurance Brokers Limited

Abbreviated Balance Sheet

30 April 2012

	Note	2012 £	2011 £
Fixed Assets	2		
Tangible assets		2,441	2,500
Current Assets			
Debtors		94,177	66,590
Cash at bank and in hand		50,604	32,147
		<u>144,781</u>	<u>98,737</u>
Creditors Amounts Falling due Within One Year		<u>(71,299)</u>	<u>(53,751)</u>
Net Current Assets		<u>73,482</u>	<u>44,986</u>
Total Assets Less Current Liabilities		<u>75,923</u>	<u>47,486</u>
Provisions for Liabilities		<u>(488)</u>	<u>(500)</u>
		<u>75,435</u>	<u>46,986</u>
Capital and Reserves			
Called-up equity share capital	4	26,000	26,000
Profit and loss account		49,435	20,986
Shareholders' Funds		<u>75,435</u>	<u>46,986</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

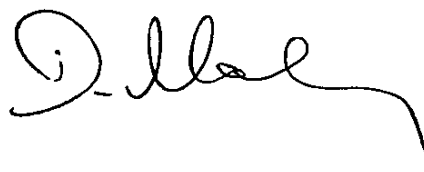
- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 30 July 2012, and are signed on their behalf by

D Maloney

Company Registration Number 07180321



The notes on pages 2 to 3 form part of these abbreviated accounts.

Champion Insurance Brokers Limited

Notes to the Abbreviated Accounts

Year Ended 30 April 2012

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover is recognised consistently with the right to receive consideration in exchange for the performance of supplying services

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 20% Reducing Balance
Computer Equipment	- 33% Straight Line

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

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

Champion Insurance Brokers Limited

Notes to the Abbreviated Accounts

Year Ended 30 April 2012

2 FIXED ASSETS

	Tangible Assets £
Cost	
At 1 May 2011	2,995
Additions	<u>784</u>
At 30 April 2012	<u>3,779</u>
Depreciation	
At 1 May 2011	495
Charge for year	<u>843</u>
At 30 April 2012	<u>1,338</u>
Net Book Value	
At 30 April 2012	<u>2,441</u>
At 30 April 2011	<u>2,500</u>

3 TRANSACTIONS WITH THE DIRECTORS

At the period end, D Maloney was owed £nil (2011 £5,000) by the company. The loan is interest free with no fixed date for repayment. The loan was not overdrawn during the year.

4 SHARE CAPITAL

Allotted, called up and fully paid.

	2012 No	£	2011 No	£
15,444 Ordinary A shares (2011 - 14,300) of £1 each	15,444	15,444	14,300	14,300
9,256 Ordinary B shares (2011 - 8,580) of £1 each	9,256	9,256	8,580	8,580
1,300 Ordinary C shares (2011 - 3,120) of £1 each	<u>1,300</u>	<u>1,300</u>	<u>3,120</u>	<u>3,120</u>
	<u>26,000</u>	<u>26,000</u>	<u>26,000</u>	<u>26,000</u>