COMPANY REGISTRATION NUMBER 07180321

# Champion Insurance Brokers Limited

## Unaudited Abbreviated Accounts

## For the Year Ended

## 30 April 2016




**CHAMPION**

1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

# Champion Insurance Brokers Limited

## Abbreviated Accounts

## Year Ended 30 April 2016

CONTENTS PAGE


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

# Champion Insurance Brokers Limited

## Abbreviated Balance Sheet

## 30 April 2016

| | Note | 2016 £ | £ | 2015 £ |
|---|---|---|---|---|
| **Fixed Assets** | 2 | | | |
| Tangible assets | | | **4,803** | 6,834 |
| **Current Assets** | | | | |
| Debtors | | **221,418** | | 66,732 |
| Cash at bank and in hand | | **77,033** | | 164,898 |
| | | **298,451** | | 231,630 |
| **Creditors: Amounts Falling due Within One Year** | | **(223,500)** | | (206,469) |
| **Net Current Assets** | | | **74,951** | 25,161 |
| **Total Assets Less Current Liabilities** | | | **79,754** | 31,995 |
| **Provisions for Liabilities** | | | **(961)** | (1,367) |
| | | | **78,793** | 30,628 |
| **Capital and Reserves** | | | | |
| Called up equity share capital | 3 | | **26,020** | 26,000 |
| Profit and loss account | | | **52,773** | 4,628 |
| **Shareholders' Funds** | | | **78,793** | 30,628 |

For the year ended 30 April 2016 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 30 November 2016, 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 2016

### 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 a 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.

### 2. FIXED ASSETS

| | Tangible Assets £ |
|---|---|
| **Cost** | |
| At 1 May 2015 | **13,902** |
| Additions | **497** |
| **At 30 April 2016** | **14,399** |
| **Depreciation** | |
| At 1 May 2015 | **7,068** |
| Charge for year | **2,528** |
| **At 30 April 2016** | **9,596** |
| **Net Book Value** | |
| **At 30 April 2016** | **4,803** |
| At 30 April 2015 | 6,834 |

### 3. SHARE CAPITAL

**Allotted, called up and fully paid:**

| | 2016 | | 2015 | |
|---|---|---|---|---|
| | **No.** | **£** | No. | £ |
| Ordinary A shares of £1 each | **15,444** | **15,444** | 15,444 | 15,444 |
| Ordinary B shares of £1 each | **9,256** | **9,256** | 9,256 | 9,256 |
| Ordinary C shares of £1 each | **1,300** | **1,300** | 1,300 | 1,300 |
| Ordinary D shares of £1 each | **20** | **20** | - | - |
| | **26,020** | **26,020** | 26,000 | 26,000 |