REGISTRAR

HAMILTON ROBERTSON INSURANCE BROKERS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

Company Registration Number SC076608

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HAMILTON ROBERTSON INSURANCE BROKERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

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HAMILTON ROBERTSON INSURANCE BROKERS LIMITED

Registered Number SC076608

ABBREVIATED BALANCE SHEET

31 OCTOBER 2012

	Note	2012 £	2012 £	2011 £	2011 £
Fixed assets	2				
Intangible assets			-		-
Tangible assets			1,811		*2,264*
Investments			3,623		*3,623*
			5,434		*5,887*
Current assets					
Debtors		159,803		*98,094*	
Cash at bank and in hand		65,231		*55,420*	
		225,034		*153,514*	
Creditors: Amounts falling due within one year	3	(158,519)		*(110,404)*	
Net current assets			66,515		*43,110*
Total assets less current liabilities			71,949		*48,997*
Provisions for liabilities			(362)		*(453)*
			71,587		*48,544*
Capital and reserves					
Called-up share capital	4		36,000		*36,000*
Profit and loss account			35,587		*12,544*
Shareholders' funds			71,587		*48,544*

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:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) 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 31/7/13, and are signed on their behalf by:

G Robertson

The notes on pages 2 to 4 form part of these abbreviated accounts.

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).

Cash flow statement

The company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents the value of all commissions and fees earned during the year. Income is recognised at the point at which the company has fulfilled its contractual obligations to the customer.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

Goodwill - 10%/20% straight line

Fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Furniture and Equipment - 20% reducing balance and 10% straight line

Operating lease agreements

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

1. **Accounting policies** *(continued)*

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 tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it 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 assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average 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 instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

If a financial instrument contains both an equity and a liability element, then the liability element is first established with any residual value being disclosed within equity shareholders' funds. The liability element is the present value of the future payments guaranteed to be made to the holders of the financial instrument.

Investments

Investments are stated at cost less provision for diminution of value, if such reduction is deemed to be of a permanent nature.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost				
At 1 November 2011 and 31 October 2012	97,929	28,971	3,623	130,523
Depreciation				
At 1 November 2011	97,929	26,707	–	124,636
Charge for year	–	453	–	453
At 31 October 2012	97,929	27,160	–	125,089
Net book value				
At 31 October 2012	–	1,811	3,623	5,434
At 31 October 2011	*–*	*2,264*	*3,623*	*5,887*

The investment represents shares in Broker Direct plc. The company continues to hold 3,500 'A' ordinary shares of £1 each and 588 'C' ordinary shares of £0.20 each.

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2012 £	*2011 £*
Bank loans and overdrafts	-	*16,040*

4. Share capital

Allotted, called up and fully paid:

	2012		*2011*	
	No	£	*No*	*£*
Ordinary shares of £1 each	36,000	36,000	*36,000*	*36,000*