REGISTERED NUMBER: SC076608 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

FOR

HAMILTON ROBERTSON INSURANCE BROKERS LIMITED

HAMILTON ROBERTSON INSURANCE BROKERS
LIMITED (REGISTERED NUMBER: SC076608)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

HAMILTON ROBERTSON INSURANCE BROKERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTORS:	A Hamilton D J Lyburn G Robertson
SECRETARY:	G Robertson
REGISTERED OFFICE:	2 Catherine Street Kirkintilloch Glasgow G66 1LJ
REGISTERED NUMBER:	SC076608 (Scotland)
ACCOUNTANTS:	Consilium Chartered Accountants 169 West George Street Glasgow G2 2LB

HAMILTON ROBERTSON INSURANCE BROKERS LIMITED (REGISTERED NUMBER: SC076608)

BALANCE SHEET
31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		191,929		213,254
Tangible assets	5		85,631		101,471
Investments	6		948		948
			278,508		315,673
CURRENT ASSETS					
Debtors	7	171,149		60,885	
Cash at bank and in hand		120,237		153,823	
		291,386		214,708	
CREDITORS					
Amounts falling due within one year	8	372,479		405,437	
NET CURRENT LIABILITIES			(81,093)		(190,729)
TOTAL ASSETS LESS CURRENT LIABILITIES			197,415		124,944
PROVISIONS FOR LIABILITIES	10		11,333		5,624
NET ASSETS			186,082		119,320
CAPITAL AND RESERVES					
Called up share capital	11		45,300		36,000
Share premium			100,534		-
Retained earnings			40,248		83,320
SHAREHOLDERS' FUNDS			186,082		119,320

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 October 2017 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

(b) 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 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 OCTOBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 August 2018 and were signed on its behalf by:

A Hamilton - Director

G Robertson - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Hamilton Robertson Insurance Brokers Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption
Information on the impact of first-time adoption of FRS 102 is given in the last note to the financial statements.

Turnover
The turnover shown in the Income Statement 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 life of that asset as follows:

Goodwill - 10%/20% straight line

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Leasehold improvements	- 10% straight line
Furniture and equipment	- 20% reducing balance / 10% straight line

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

Financial instruments
The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of 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.

continued...

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Operating leasing commitments

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 and other post-retirement benefits

The Company operates a defined contribution pension scheme. Contributions payable to the Company's pension scheme are charged to the Income Statement in the period to which they relate.

Fixed asset investments

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2016 - 15) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 November 2016 and 31 October 2017	311,183
AMORTISATION	
At 1 November 2016	97,929
Amortisation for year	21,325
At 31 October 2017	119,254
NET BOOK VALUE	
At 31 October 2017	191,929
At 31 October 2016	213,254

continued...

5. **TANGIBLE FIXED ASSETS**

	Leasehold improvements £	Furniture and equipment £	Totals £
COST			
At 1 November 2016	30,674	110,811	141,485
Additions	-	1,995	1,995
At 31 October 2017	30,674	112,806	143,480
DEPRECIATION			
At 1 November 2016	1,621	38,393	40,014
Charge for year	3,068	14,767	17,835
At 31 October 2017	4,689	53,160	57,849
NET BOOK VALUE			
At 31 October 2017	25,985	59,646	85,631
At 31 October 2016	29,053	72,418	101,471

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 November 2016 and 31 October 2017	3,623
PROVISIONS	
At 1 November 2016 and 31 October 2017	2,675
NET BOOK VALUE	
At 31 October 2017	948
At 31 October 2016	948

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	170,649	60,014
Other debtors	500	871
	171,149	60,885

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	277,627	178,577
Taxation and social security	16,633	7,014
Other creditors	78,219	219,846
	372,479	405,437

continued...

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	17,588	15,621
Between one and five years	13,517	8,027
	31,105	23,648

10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax		
Accelerated capital allowances	11,333	5,624

	Deferred tax
	£
Balance at 1 November 2016	5,624
Provided during year	5,709
Balance at 31 October 2017	11,333

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
36,000	Ordinary	£1	45,300	36,000

On 17 October 2017 the Company issued 9,300 ordinary £1 shares for cash, at a premium of £10.81 per share. The new shares have the same rights as the existing shares in issue.

12. RELATED PARTY DISCLOSURES

During the year the Company paid rent of £11,229 (2016 - £nil) to a SIPP for the benefit of certain directors.

During the year the Company paid rent of £nil (2016 - £12,000) to a partnership owned by certain directors.

At 31 October 2017 the Company owed £71,298 to its directors (2016 - £60,292). The loans are unsecured, interest free and repayable on demand.

No further transactions with related parties were undertaken such as are required to be disclosed under the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

13. ULTIMATE CONTROLLING PARTY

The Company was under the control of the holders of the issued ordinary share capital during the current and prior year. No individual had overall control of the Company.

continued...

14. FIRST YEAR ADOPTION

The policies applied under the Company's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss. The transition date for FRS 102 reporting is 1 November 2015.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.