

REGISTERED NUMBER: 02619997 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018
FOR
BAINBRIDGE COLLINS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

BAINBRIDGE COLLINS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTOR: C A Gallagher

SECRETARY: Mrs M Gallagher

REGISTERED OFFICE: 120 Warstone Lane
Birmingham
West Midlands
B18 6NZ

REGISTERED NUMBER: 02619997 (England and Wales)

AUDITORS: E R Grove & Co Limited
Chartered Accountants and Statutory Auditors
Grove House
Coombs Wood Court
Steel Park Road
Halesowen
West Midlands
B62 8BF

STATEMENT OF FINANCIAL POSITION
30 JUNE 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		5,681		6,973
CURRENT ASSETS					
Debtors	5	578,862		597,854	
Cash at bank and in hand		<u>350,394</u>		<u>290,129</u>	
		929,256		887,983	
CREDITORS					
Amounts falling due within one year	6	<u>801,153</u>		<u>762,100</u>	
NET CURRENT ASSETS			<u>128,103</u>		<u>125,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			133,784		132,856
PROVISIONS FOR LIABILITIES			<u>960</u>		<u>1,241</u>
NET ASSETS			<u>132,824</u>		<u>131,615</u>
CAPITAL AND RESERVES					
Called up share capital			20,000		20,000
Capital redemption reserve			20,000		20,000
Retained earnings			<u>92,824</u>		<u>91,615</u>
SHAREHOLDERS' FUNDS			<u>132,824</u>		<u>131,615</u>

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 director on 3 October 2018 and were signed by:

C A Gallagher - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

1. STATUTORY INFORMATION

Bainbridge Collins 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. 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.

Turnover

Turnover represents brokerage, commission and fees earned from placing insurance policies on behalf of clients. The company recognises brokerage and commission at policy inception and fees at the date work is complete.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software has been fully amortised in the current year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% on cost

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 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.

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 debtors and creditors

The Company acts as an agent of insurance companies in broking and administering insurance products and is liable as a principal for premiums due to those underwriters. The Company has followed generally accepted accounting practice for insurance brokers by showing debtors, creditors and cash balances relating to insurance business as assets and liabilities of the Company itself.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 8).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 July 2017	25,307
Additions	878
Disposals	(6,990)
At 30 June 2018	<u>19,195</u>
DEPRECIATION	
At 1 July 2017	18,334
Charge for year	2,170
Eliminated on disposal	(6,990)
At 30 June 2018	<u>13,514</u>
NET BOOK VALUE	
At 30 June 2018	<u>5,681</u>
At 30 June 2017	<u>6,973</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	562,564	583,556
Other debtors	<u>16,298</u>	<u>14,298</u>
	<u>578,862</u>	<u>597,854</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	680,327	641,064
Taxation and social security	38,994	40,802
Other creditors	<u>81,832</u>	<u>80,234</u>
	<u>801,153</u>	<u>762,100</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mr Jonathan Stafford FCA (Senior Statutory Auditor)
for and on behalf of E R Grove & Co Limited

8. RELATED PARTY DISCLOSURES

During the year the company paid Mr Gallagher a rent of £18,000 (2017: £18,000). There was no balance outstanding at the end of the year in regard to these transactions.

Mr Gallagher's directors' loan account at the year end is a credit balance of £54,321 (2017: £54,333).

There is a balance owing to Mrs M Gallagher in regards to dividends unpaid at the year end of £18,750 (2017: £18,750).

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.