

**ELLIS BATES INSURANCE
BROKERS LIMITED
(FORMERLY ELLIS BATES &
COMPANY LIMITED)**

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 JULY 2007**

THURSDAY



A1477ZJS

A19

08/05/2008

379

COMPANIES HOUSE

unw LLP

Chartered Accountants & Registered Auditors
Citygate
St James' Boulevard
Newcastle upon Tyne
NE1 4JE

**ELLIS BATES INSURANCE BROKERS LIMITED (FORMERLY
ELLIS BATES & COMPANY LIMITED)**

**INDEPENDENT AUDITOR'S REPORT TO ELLIS BATES INSURANCE
BROKERS LIMITED (FORMERLY ELLIS BATES & COMPANY
LIMITED)**

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, together with the financial statements of Ellis Bates Insurance Brokers Limited (formerly Ellis Bates & Company Limited) for the year ended 31 July 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Citygate
St James' Boulevard
Newcastle upon Tyne
NE1 4JE

20 March 2008



unw LLP
Chartered Accountants
& Registered Auditors

**ELLIS BATES INSURANCE BROKERS LIMITED (FORMERLY
ELLIS BATES & COMPANY LIMITED)**

ABBREVIATED BALANCE SHEET

31 JULY 2007

		2007	2006
	Note	£	£
FIXED ASSETS	2		
Tangible assets		<u>71,434</u>	<u>31,981</u>
CURRENT ASSETS			
Debtors		561,745	612,854
Cash at bank and in hand		<u>181,292</u>	<u>123,886</u>
		743,037	736,740
CREDITORS: Amounts falling due within one year	3	<u>627,547</u>	<u>646,084</u>
NET CURRENT ASSETS		<u>115,490</u>	<u>90,656</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>186,924</u>	<u>122,637</u>
CREDITORS: Amounts falling due after more than one year	4	26,685	5,661
PROVISIONS FOR LIABILITIES		<u>1,839</u>	<u>1,264</u>
		<u>158,400</u>	<u>115,712</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	4	4
Profit and loss account		<u>158,396</u>	<u>115,708</u>
SHAREHOLDER'S FUNDS		<u>158,400</u>	<u>115,712</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 20 March 2008, and are signed on their behalf by

P BATES



The notes on pages 3 to 5 form part of these abbreviated accounts

ELLIS BATES INSURANCE BROKERS LIMITED (FORMERLY ELLIS BATES & COMPANY LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

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 January 2005)

Turnover

Turnover represents brokerage commission and fees which are recognised as the contractual obligations have been performed and the debit notes are issued. Alterations in commissions arising from return and additional premiums and adjustments are taken into account as and when these occur.

Turnover represents the value of work done in the year, including estimates of amounts not invoiced.

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	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Computer Equipment	-	33% reducing balance
Tenants Improvements	-	25% reducing balance

If an asset is held on finance lease then it is depreciated over the shorter of its useful economic life as disclosed or the term of the lease.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

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.

**ELLIS BATES INSURANCE BROKERS LIMITED (FORMERLY
ELLIS BATES & COMPANY LIMITED)**

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Deferred tax assets are recognised when it is more likely than not that they will be recovered. The company has not adopted a policy of discounting deferred tax assets and liabilities. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2006	66,566
Additions	68,202
Disposals	<u>(44,185)</u>
At 31 July 2007	<u>90,583</u>
 DEPRECIATION	
At 1 August 2006	34,585
Charge for year	17,214
On disposals	<u>(32,650)</u>
At 31 July 2007	<u>19,149</u>
 NET BOOK VALUE	
At 31 July 2007	<u>71,434</u>
At 31 July 2006	<u>31,981</u>

**ELLIS BATES INSURANCE BROKERS LIMITED (FORMERLY
ELLIS BATES & COMPANY LIMITED)**

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

3. CREDITORS: Amounts falling due within one year

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

	2007	2006
	£	£
Secured debt < 1 Yr Hire purchase contract	<u>6,415</u>	<u>8,972</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007	2006
	£	£
Secured debt > 1 Yr Hire purchase contract	<u>10,781</u>	<u>5,661</u>

5. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

6. ULTIMATE PARENT COMPANY

The company is a subsidiary of Ellis Bates Holding Limited, a company incorporated in England and Wales. The company's registered office is Adam House, Ripon Way, Harrogate, North Yorkshire, HG1 2AU. Copies of the group accounts can be obtained from this address.