

REGISTERED NUMBER: 11641724 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022
FOR
BROKER EXPERTS LIMITED

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for the Year Ended 31 October 2022

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BROKER EXPERTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2022

DIRECTORS:

D S Axelrod
A J Axelrod
Mrs G McPherson

REGISTERED OFFICE:

Atticus House
St. Marys Close
Alton
GU34 1EF

REGISTERED NUMBER:

11641724 (England and Wales)

ACCOUNTANTS:

Fox & Co (Accountants) Ltd
Atticus House
2 The Windmills
St. Marys Close
Alton
Hampshire
GU34 1EF

BROKER EXPERTS LIMITED (REGISTERED NUMBER: 11641724)**BALANCE SHEET
31 October 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		57,864		54,327
CURRENT ASSETS					
Debtors	5	218,175		150,182	
Cash at bank		<u>997,942</u>		<u>434,852</u>	
		1,216,117		585,034	
CREDITORS					
Amounts falling due within one year	6	<u>255,888</u>		<u>202,036</u>	
NET CURRENT ASSETS			<u>960,229</u>		<u>382,998</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,018,093		437,325
CREDITORS					
Amounts falling due after more than one year	7		<u>26,342</u>		<u>35,925</u>
NET ASSETS			<u>991,751</u>		<u>401,400</u>
CAPITAL AND RESERVES					
Called up share capital			100,000		1,000
Retained earnings			<u>891,751</u>		<u>400,400</u>
SHAREHOLDERS' FUNDS			<u>991,751</u>		<u>401,400</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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.

BROKER EXPERTS LIMITED (REGISTERED NUMBER: 11641724)

BALANCE SHEET - continued
31 October 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 28 March 2023 and were signed on its behalf by:

D S Axclrod - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2022**

1. STATUTORY INFORMATION

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

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 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 (2021 - 13).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2022

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 November 2021	67,647
Additions	<u>10,968</u>
At 31 October 2022	<u>78,615</u>
AMORTISATION	
At 1 November 2021	13,320
Charge for year	<u>7,431</u>
At 31 October 2022	<u>20,751</u>
NET BOOK VALUE	
At 31 October 2022	<u>57,864</u>
At 31 October 2021	<u>54,327</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	192,561	139,942
Other debtors	<u>25,614</u>	<u>10,240</u>
	<u>218,175</u>	<u>150,182</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	51,501	68,791
Taxation and social security	193,217	122,129
Other creditors	<u>1,170</u>	<u>1,116</u>
	<u>255,888</u>	<u>202,036</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>26,342</u>	<u>35,925</u>

8. OTHER FINANCIAL COMMITMENTS

The company's total amount of commitments, guarantees and contingencies is £17,808 (2021: £24,168).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2022

9. THE ENTITY'S ABILITY TO CONTINUE AS A GOING CONCERN - COVID-19

Management has considered the consequences of COVID-19 and other events and conditions. The impact of COVID-19 on future performance and therefore on the measurement of some assets and liabilities is unknown and might require future disclosure in the financial statements. At present the management has determined that the impact of COVID-19 does not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

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.