

REGISTERED NUMBER: 01792228 (England and Wales)

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023
FOR
ROBINS ROW LIMITED

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ROBINS ROW LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2023

DIRECTORS:

Sir N H Bacon
B J Bridges
J E Downs
P J Evelyn
M P Maskell

SECRETARY:

B J Bridges

REGISTERED OFFICE:

3 Skyview Business Centre
9 Church Field Road
Sudbury
CO10 2YA

REGISTERED NUMBER:

01792228 (England and Wales)

AUDITORS:

Martin and Company Audit Limited
Chartered Accountants
and Statutory Auditors
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

BALANCE SHEET
31ST AUGUST 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		994		6,117
Tangible assets	5		<u>73,811</u>		<u>70,623</u>
			74,805		76,740
CURRENT ASSETS					
Debtors	6	511,590		464,124	
Cash at bank		<u>466,330</u>		<u>705,022</u>	
		977,920		1,169,146	
CREDITORS					
Amounts falling due within one year	7	<u>556,988</u>		<u>782,048</u>	
NET CURRENT ASSETS			420,932		387,098
TOTAL ASSETS LESS CURRENT LIABILITIES			495,737		463,838
CAPITAL AND RESERVES					
Called up share capital			21,566		21,566
Capital redemption reserve			100,000		100,000
Retained earnings			<u>374,171</u>		<u>342,272</u>
SHAREHOLDERS' FUNDS			495,737		463,838

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2nd May 2024 and were signed on its behalf by:

P J Evelyn - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023**

1. STATUTORY INFORMATION

Robins Row 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.

Related party exemption

Robins Row Insurance Holdings Limited is the company's ultimate parent undertaking. The registered office and principal place of business is as detailed on page 1.

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents commissions receivable during the year and is solely attributable to the principal activity. Commission is recognised once risk is accepted by the insurer.

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over the life of the lease
Office equipment	- 33.33% on cost and 10% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

2. ACCOUNTING POLICIES - continued

Taxation

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

Client funds

These are held in a protected bank account and netted off against client liabilities to insurers.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 35 (2022 - 33) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st September 2022 and 31st August 2023	<u>801,779</u>
AMORTISATION	
At 1st September 2022	795,662
Charge for year	<u>5,123</u>
At 31st August 2023	<u>800,785</u>
NET BOOK VALUE	
At 31st August 2023	<u>994</u>
At 31st August 2022	<u>6,117</u>

The inherent goodwill is written off over a twenty year period which is considered to be its useful economic life.

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Office equipment £	Totals £
COST			
At 1st September 2022	8,386	154,103	162,489
Additions	-	18,809	18,809
Disposals	-	(8,410)	(8,410)
At 31st August 2023	<u>8,386</u>	<u>164,502</u>	<u>172,888</u>
DEPRECIATION			
At 1st September 2022	8,386	83,480	91,866
Charge for year	-	15,621	15,621
Eliminated on disposal	-	(8,410)	(8,410)
At 31st August 2023	<u>8,386</u>	<u>90,691</u>	<u>99,077</u>
NET BOOK VALUE			
At 31st August 2023	<u>-</u>	<u>73,811</u>	<u>73,811</u>
At 31st August 2022	<u>-</u>	<u>70,623</u>	<u>70,623</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	468,811	427,662
Other debtors	<u>42,779</u>	<u>36,462</u>
	<u>511,590</u>	<u>464,124</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	114,907	34,991
Amounts owed to group undertakings	134,414	382,131
Taxation and social security	119,897	129,112
Other creditors	187,770	235,814
	<u>556,988</u>	<u>782,048</u>

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

The Report of the Auditors was unqualified.

David Barr FCA (Senior Statutory Auditor)
for and on behalf of Martin and Company Audit Limited

9. OTHER FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £117,900 (2022: £168,100).

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.