

REGISTERED NUMBER: 04035401 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

**Black Rock Express Insurance and
Financial Services Limited**

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for the Year Ended 31 December 2016**

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**Company Information
for the Year Ended 31 December 2016**

DIRECTORS:

J R Jewett
Miss A S Jewett

SECRETARY:

Miss A S Jewett

REGISTERED OFFICE:

36 Cambridge Road
Hastings
East Sussex
TN34 1DU

BUSINESS ADDRESS:

74 High Street
Battle
East Sussex
TN33 0AG

REGISTERED NUMBER:

04035401 (England and Wales)

ACCOUNTANTS:

Deeks Evans
Chartered Accountants
36 Cambridge Road
Hastings
East Sussex
TN34 1DU

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Black Rock Express Insurance and
Financial Services Limited**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Black Rock Express Insurance and Financial Services Limited for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Black Rock Express Insurance and Financial Services Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Black Rock Express Insurance and Financial Services Limited and state those matters that we have agreed to state to the Board of Directors of Black Rock Express Insurance and Financial Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Black Rock Express Insurance and Financial Services Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Black Rock Express Insurance and Financial Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Black Rock Express Insurance and Financial Services Limited. You consider that Black Rock Express Insurance and Financial Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Black Rock Express Insurance and Financial Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Deeks Evans
Chartered Accountants
36 Cambridge Road
Hastings
East Sussex
TN34 1DU

5 July 2017

**Balance Sheet
31 December 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		18,236		23,326
Tangible assets	5		<u>97,005</u>		<u>99,345</u>
			115,241		122,671
CURRENT ASSETS					
Debtors	6	64,717		64,842	
Cash at bank and in hand		<u>988</u>		<u>1,128</u>	
		65,705		65,970	
CREDITORS					
Amounts falling due within one year	7	<u>26,497</u>		<u>25,446</u>	
NET CURRENT ASSETS			<u>39,208</u>		<u>40,524</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			154,449		163,195
CREDITORS					
Amounts falling due after more than one year	8		(72,201)		(83,708)
PROVISIONS FOR LIABILITIES	10		<u>(201)</u>		<u>(269)</u>
NET ASSETS			<u>82,047</u>		<u>79,218</u>
CAPITAL & RESERVES					
Called up share capital	11		200		200
Retained earnings	12		<u>81,847</u>		<u>79,018</u>
SHAREHOLDERS' FUNDS			<u>82,047</u>		<u>79,218</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.

**Balance Sheet - continued
31 December 2016**

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 5 July 2017 and were signed on its behalf by:

J R Jewett - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Black Rock Express Insurance and Financial Services 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents fees and commissions charged.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of twenty years.

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.

Freehold property	- Over 50 years
Fixtures & fittings	- 15% on cost
Computer equipment	- 25% on cost

Freehold premises are included at an open market value for existing use. Movements in freehold valuations are charged to the Profit and Loss Account.

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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

2. ACCOUNTING POLICIES - continued

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. Creditors include £117 in respect of contributions payable.

Client funds

Client funds managed by the company as agent, including debtors, creditors and funds held in a designated client account, are not funds of the company and so are excluded from the Balance Sheet. The net balance, if any, owing to the company from client funds, or vice versa, is shown within debtors or creditors.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2016	
and 31 December 2016	<u>101,797</u>
AMORTISATION	
At 1 January 2016	78,471
Charge for year	<u>5,090</u>
At 31 December 2016	<u>83,561</u>
NET BOOK VALUE	
At 31 December 2016	<u>18,236</u>
At 31 December 2015	<u>23,326</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 January 2016				
and 31 December 2016	<u>100,000</u>	<u>10,961</u>	<u>28,403</u>	<u>139,364</u>
DEPRECIATION				
At 1 January 2016	2,000	10,112	27,907	40,019
Charge for year	<u>2,000</u>	<u>128</u>	<u>212</u>	<u>2,340</u>
At 31 December 2016	<u>4,000</u>	<u>10,240</u>	<u>28,119</u>	<u>42,359</u>
NET BOOK VALUE				
At 31 December 2016	<u>96,000</u>	<u>721</u>	<u>284</u>	<u>97,005</u>
At 31 December 2015	<u>98,000</u>	<u>849</u>	<u>496</u>	<u>99,345</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

5. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 December 2016 is represented by:

	Freehold property £	Fixtures & fittings £	Computer equipment £	Totals £
Valuation in 2004	112,977	-	-	112,977
Valuation in 2009	(41,424)	-	-	(41,424)
Valuation in 2015	(60,000)	-	-	(60,000)
Cost	<u>88,447</u>	<u>10,961</u>	<u>28,403</u>	<u>127,811</u>
	<u>100,000</u>	<u>10,961</u>	<u>28,403</u>	<u>139,364</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2016 £	2015 £
Cost	<u>88,447</u>	<u>88,447</u>
Aggregate depreciation	<u>53,525</u>	<u>51,756</u>

Freehold property was valued on open market basis on 13 April 2015 by Daniells Harrison Chartered Surveyors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	2,867	4,672
Client Funds	7,088	5,412
Directors' current accounts	45,403	45,403
Tax	8,851	8,851
Prepayments	<u>508</u>	<u>504</u>
	<u>64,717</u>	<u>64,842</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans & overdrafts	11,630	11,189
Tax	5,473	6,281
Social security & other taxes	1,233	1,201
Other creditors	970	798
Accrued expenses	<u>7,191</u>	<u>5,977</u>
	<u>26,497</u>	<u>25,446</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

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

	2016	2015
	£	£
Bank loans - 1-2 years	12,096	11,639
Bank loans - 2-5 years	30,691	35,046
Bank loans more 5 yr by instal	29,414	37,023
	<u>72,201</u>	<u>83,708</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>29,414</u>	<u>37,023</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank loans	<u>83,831</u>	<u>94,897</u>

All monies due or to become due from the company to the chargee on any account whatsoever. Fixed and floating charge on all property or undertaking of the company.

10. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	<u>201</u>	<u>269</u>
		Deferred tax
		£
Balance at 1 January 2016		269
Provided during year		(68)
Balance at 31 December 2016		<u>201</u>

The amount of tax payable, if assets sold at the revalued value shown, is nil.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
200	Ordinary	£1	<u>200</u>	<u>200</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

12. RESERVES

	Retained earnings £
At 1 January 2016	79,018
Profit for the year	14,169
Dividends	<u>(11,340)</u>
At 31 December 2016	<u>81,847</u>

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016 £	2015 £
J R Jewett		
Balance outstanding at start of year	45,403	45,851
Amounts advanced	11,000	17,100
Amounts repaid	(11,000)	(17,548)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>45,403</u>	<u>45,403</u>

14. RELATED PARTY DISCLOSURES

Dividends received by the directors and connected parties were as follows:

J R Jewett £8,448
C E Jewett £2,552

Administration expenses includes rent of £24,000 (2015 £24,000) paid to the director J R Jewett

Creditors includes a bank loan of £18,088, (2015 £22,724) personally guaranteed by J R Jewett.

15. ULTIMATE CONTROLLING PARTY

The company is controlled by J R Jewett.

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.