

**REGISTERED NUMBER: 04035401 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 December 2019**

**for**

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

**Black Rock Express Insurance and  
Financial Services Limited (Registered number: 04035401)**

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for the Year Ended 31 December 2019**

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

**Company Information  
for the Year Ended 31 December 2019**

**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 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 2019 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 and its 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

14 April 2020

**Black Rock Express Insurance and  
Financial Services Limited (Registered number: 04035401)**

**Balance Sheet  
31 December 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		2,966		8,056
Tangible assets	5		<u>91,062</u>		<u>92,976</u>
			94,028		101,032
<b>CURRENT ASSETS</b>					
Debtors	6	58,245		58,276	
Cash at bank and in hand		<u>10,152</u>		<u>10,098</u>	
		68,397		68,374	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>24,756</u>		<u>26,304</u>	
<b>NET CURRENT ASSETS</b>			43,641		42,070
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			137,669		143,102
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(37,709)		(47,654)
<b>PROVISIONS FOR LIABILITIES</b>	11		(202)		(185)
<b>NET ASSETS</b>			<u>99,758</u>		<u>95,263</u>
<b>CAPITAL &amp; RESERVES</b>					
Called up share capital	12		200		200
Retained earnings	13		<u>99,558</u>		<u>95,063</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>99,758</u>		<u>95,263</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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.
- (b)

**Black Rock Express Insurance and  
Financial Services Limited (Registered number: 04035401)**

**Balance Sheet - continued  
31 December 2019**

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 on 14 April 2020 and were signed on its behalf by:

J R Jewett - Director

The notes form part of these financial statements

**Black Rock Express Insurance and  
Financial Services Limited (Registered number: 04035401)**

**Notes to the Financial Statements  
for the Year Ended 31 December 2019**

**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 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 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.

**Black Rock Express Insurance and  
Financial Services Limited (Registered number: 04035401)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**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 £473 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 4 (2018 - 4) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 January 2019	
and 31 December 2019	<u>101,797</u>
<b>AMORTISATION</b>	
At 1 January 2019	93,741
Charge for year	<u>5,090</u>
At 31 December 2019	<u>98,831</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>2,966</u>
At 31 December 2018	<u>8,056</u>

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures & fittings £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>				
At 1 January 2019	100,000	10,961	29,133	140,094
Additions	<u>-</u>	<u>265</u>	<u>162</u>	<u>427</u>
At 31 December 2019	<u>100,000</u>	<u>11,226</u>	<u>29,295</u>	<u>140,521</u>
<b>DEPRECIATION</b>				
At 1 January 2019	8,000	10,440	28,678	47,118
Charge for year	<u>2,000</u>	<u>118</u>	<u>223</u>	<u>2,341</u>
At 31 December 2019	<u>10,000</u>	<u>10,558</u>	<u>28,901</u>	<u>49,459</u>
<b>NET BOOK VALUE</b>				
At 31 December 2019	<u>90,000</u>	<u>668</u>	<u>394</u>	<u>91,062</u>
At 31 December 2018	<u>92,000</u>	<u>521</u>	<u>455</u>	<u>92,976</u>



**Black Rock Express Insurance and  
Financial Services Limited (Registered number: 04035401)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**5. TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 December 2019 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>11,226</u>	<u>29,295</u>	<u>128,968</u>
	<u>100,000</u>	<u>11,226</u>	<u>29,295</u>	<u>140,521</u>

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

	2019 £	2018 £
Cost	<u>88,447</u>	<u>88,447</u>
Aggregate depreciation	<u>58,832</u>	<u>57,063</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**

	2019 £	2018 £
Trade debtors	3,340	2,137
Client Funds	22	1,348
Directors' current accounts	45,353	45,353
Tax	8,851	8,851
Prepayments	<u>679</u>	<u>587</u>
	<u>58,245</u>	<u>58,276</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Bank loans & overdrafts	10,372	12,661
Tax	4,860	4,138
Social security & other taxes	1,446	1,380
Other creditors	985	1,153
Accrued expenses	<u>7,093</u>	<u>6,972</u>
	<u>24,756</u>	<u>26,304</u>

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

	2019 £	2018 £
Bank loans - 1-2 years	7,876	10,398
Bank loans - 2-5 years	25,541	24,359
Bank loans more 5 yr by instal	<u>4,292</u>	<u>12,897</u>
	<u>37,709</u>	<u>47,654</u>

**Black Rock Express Insurance and  
Financial Services Limited (Registered number: 04035401)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

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

	2019 £	2018 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>4,292</u>	<u>12,897</u>

**9. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	176	-
Between one and five years	<u>-</u>	<u>881</u>
	<u>176</u>	<u>881</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>48,081</u>	<u>60,315</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.

**11. PROVISIONS FOR LIABILITIES**

	2019 £	2018 £
Deferred tax	<u>202</u>	<u>185</u>

Deferred tax
£
185
<u>17</u>
<u>202</u>

Balance at 1 January 2019  
Provided during year  
Balance at 31 December 2019

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

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
200	Ordinary	£1	<u>200</u>	<u>200</u>

**Black Rock Express Insurance and  
Financial Services Limited (Registered number: 04035401)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**13. RESERVES**

	Retained earnings £
At 1 January 2019	95,063
Profit for the year	13,495
Dividends	<u>(9,000)</u>
At 31 December 2019	<u>99,558</u>

**14. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2019 and 31 December 2018:

	2019 £	2018 £
<b>J R Jewett</b>		
Balance outstanding at start of year	45,353	45,353
Amounts advanced	9,000	16,063
Amounts repaid	(9,000)	(16,063)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>45,353</u>	<u>45,353</u>

**15. RELATED PARTY DISCLOSURES**

During the year, total dividends of £9,000 (2018 - £15,718) were paid to the directors .

Administration expenses includes rent of £24,000 (2018 £24,000) paid to the director J R Jewett

Creditors includes a bank loan of £2,779, (2018 £8,111) personally guaranteed by J R Jewett.

**16. 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.