

**COMPANY REGISTRATION NUMBER: 05127052**

**Grout Insurance Brokers Limited**

**Filleted Unaudited Abridged Financial Statements**

**For the year ended**

**29 February 2020**

**Grout Insurance Brokers Limited**  
**Abridged Statement of Financial Position**

**29 February 2020**

		29 Feb 20	30 Sep 19
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	5,906	6,593
<b>Current assets</b>			
Debtors		89,693	38,650
Cash at bank and in hand		660,857	629,178
		-----	-----
		750,550	667,828
<b>Creditors: amounts falling due within one year</b>		562,483	262,483
		-----	-----
<b>Net current assets</b>		188,067	405,345
		-----	-----
<b>Total assets less current liabilities</b>		193,973	411,938
		-----	-----
<b>Net assets</b>		193,973	411,938
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		193,873	411,838
		-----	-----
<b>Shareholders funds</b>		193,973	411,938
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These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the period ending 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the period ending 29 February 2020 in accordance with Section 444(2A) of the Companies Act 2006.

# **Grout Insurance Brokers Limited**

## **Abridged Statement of Financial Position** *(continued)*

**29 February 2020**

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These abridged financial statements were approved by the board of directors and authorised for issue on 25 April 2020 , and are signed on behalf of the board by:

D. Grout

Director

S. Hickman

Director

P. Grout

Director

D. Price

Director

Company registration number: 05127052

# **Grout Insurance Brokers Limited**

## **Notes to the Abridged Financial Statements**

**Period from 1 October 2019 to 29 February 2020**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 132 Burnt Ash Road, Lee, London, SE12 8PU.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered.

#### **Income tax**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% reducing balance

### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

## Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Employee numbers

The average number of persons employed by the company during the period amounted to 8 (2019: 8 ).

## 5. Tangible assets

	£
<b>Cost</b>	
At 1 October 2019 and 29 February 2020	54,153
<b>Depreciation</b>	
At 1 October 2019	47,560
Charge for the period	687
At 29 February 2020	48,247
<b>Carrying amount</b>	
At 29 February 2020	5,906
At 30 September 2019	6,593

## 6. Directors' advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

	29 Feb 20		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
D. Grout	( 12,354)	11,788	( 566)
P. Grout	( 24,000)	24,000	—
	( 36,354)	35,788	( 566)
	30 Sep 19		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
D. Grout	( 190)	( 12,164)	( 12,354)
P. Grout	—	( 24,000)	( 24,000)
	( 190)	( 36,164)	( 36,354)

## 7. Related party transactions

No related party transactions took place during the period.

## 8. Controlling party

The Company's ultimate parent company is Access Underwriting Limited , which was registered in England and Wales, registration number 03880990, the registered office is 212-220 Addington Road, South Croydon, Surrey CR2 8LD.

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.