

Registered number 00829660

**BHIB LIMITED (FORMERLY O'CONNOR
& COMPANY (INSURANCES) LTD)**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2013

TUESDAY



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10/09/2013

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COMPANIES HOUSE

BHIB LIMITED (FORMERLY O'CONNOR & COMPANY (INSURANCES) LTD)

**INDEPENDENT AUDITORS' REPORT TO BHIB LIMITED (FORMERLY O'CONNOR & COMPANY
(INSURANCES) LTD)
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of BHIB Limited (formerly O'Connor & Company (Insurances) Ltd) for the year ended 31 May 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.



Andrew Honarmand (Senior statutory auditor)

for and on behalf of

Cooper Parry Group Limited

Chartered Accountants

Statutory Auditor

Leicester

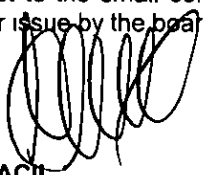
Date 4 September 2013

BHIB LIMITED (FORMERLY O'CONNOR & COMPANY (INSURANCES) LTD)
00829660

**ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2013**

	Note	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	3		54,488		80,930
Investments	4		33,883		20,059
			<u>88,371</u>		<u>100,989</u>
Current assets					
Debtors		2,398,745		1,917,041	
Cash at bank and in hand		2,150,559		1,845,766	
		<u>4,549,304</u>		<u>3,762,807</u>	
Creditors amounts falling due within one year	5	(2,964,313)		(2,180,414)	
Net current assets			<u>1,584,991</u>		<u>1,582,393</u>
Total assets less current liabilities			<u>1,673,362</u>		<u>1,683,382</u>
Creditors , amounts falling due after more than one year			<u>(7,530)</u>		<u>(25,207)</u>
Net assets			<u><u>1,665,832</u></u>		<u><u>1,658,175</u></u>
Capital and reserves					
Called up share capital	6		240		240
Capital redemption reserve			2,760		2,760
Profit and loss account			<u>1,662,832</u>		<u>1,655,175</u>
Shareholders' funds			<u><u>1,665,832</u></u>		<u><u>1,658,175</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



A G Mistry OBE ACII
Chairman and CEO

Date 4 September 2013

The notes on pages 3 to 6 form part of these financial statements

BHIB LIMITED (FORMERLY O'CONNOR & COMPANY (INSURANCES) LTD)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013**

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Commissions receivable are recognised as turnover at the point of inception of the contract

Other income is only recognised as turnover when the right to consideration is achieved and is capable of reliable measurement

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Leasehold improvements	-	10% straight line
Motor vehicles	-	25% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance or 33% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

BHIB LIMITED (FORMERLY O'CONNOR & COMPANY (INSURANCES) LTD)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013**

1. Accounting Policies (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2. Intangible fixed assets

	£
Cost	
At 1 June 2012 and 31 May 2013	324,962
Amortisation	
At 1 June 2012 and 31 May 2013	324,962
Net book value	
At 31 May 2013	-
At 31 May 2012	-

BHIB LIMITED (FORMERLY O'CONNOR & COMPANY (INSURANCES) LTD)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013**

3. Tangible fixed assets

	£
Cost	
At 1 June 2012	419,906
Additions	13,859
Disposals	(59,137)
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At 31 May 2013	374,628
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Depreciation	
At 1 June 2012	338,976
Charge for the year	16,875
On disposals	(35,711)
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At 31 May 2013	320,140
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Net book value	
At 31 May 2013	54,488
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At 31 May 2012	80,930
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4. Fixed asset investments

	£
Cost or valuation	
At 1 June 2012	20,059
Additions	13,824
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At 31 May 2013	33,883
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Net book value	
At 31 May 2013	33,883
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At 31 May 2012	20,059
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**5 Creditors:
Amounts falling due within one year**

At the year end secured liabilities amounted to £25,207 (2012 £50,267)

BHIB LIMITED (FORMERLY O'CONNOR & COMPANY (INSURANCES) LTD)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013**

6. Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
132 Ordinary shares of £1 each	132	132
108 Ordinary A shares of £1 each	108	108
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	240	240
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The Ordinary and A Ordinary shares rank pari passu

7 Ultimate parent undertaking and controlling party

The ultimate parent undertaking and controlling party is Brokerbilty Holdings Limited, a company registered in England and Wales. Brokerbilty Holdings is controlled by its directors.

The parent undertaking of the largest and smallest group for which consolidated accounts are prepared is Brokerbilty Holdings Limited. Consolidated accounts are available from Companies House, Cardiff, CF14 3UZ.