

SIMON BROWN HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2018

SIMON BROWN HOLDINGS LIMITED
REGISTERED NUMBER: 06990582

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	68,750	81,250
Investments	5	1,000	1,000
		<u>69,750</u>	<u>82,250</u>
Current assets			
Cash at bank and in hand		29	4
		<u>29</u>	<u>4</u>
Creditors: amounts falling due within one year	6	(67,942)	(80,849)
		<u>(67,913)</u>	<u>(80,845)</u>
Net current liabilities		<u>(67,913)</u>	<u>(80,845)</u>
Total assets less current liabilities		<u>1,837</u>	<u>1,405</u>
Net assets		<u>1,837</u>	<u>1,405</u>
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss account		837	405
		<u>1,837</u>	<u>1,405</u>

SIMON BROWN HOLDINGS LIMITED
REGISTERED NUMBER: 06990582

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr Simon Brown
Director

Date: 21 November 2018

The notes on pages 3 to 7 form part of these financial statements.

SIMON BROWN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Simon Brown Holdings Limited is a private company limited by shares incorporated in England within the United Kingdom. The address of the registered office is 55a High Street, Great Dunmow, Essex, CM6 1AE. The Company is part of a group.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Income and Retained Earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.8 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.9 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

SIMON BROWN HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

3. Employees

The average monthly number of employees, including the director, during the year was as follows:

	2018 No.	2017 No.
	<u>2</u>	<u>2</u>
Total		

4. Intangible assets

	Goodwill £
Cost	
At 1 April 2017	175,000
At 31 March 2018	<u>175,000</u>
Amortisation	
At 1 April 2017	93,750
Charge for the year	12,500
At 31 March 2018	<u>106,250</u>
Net book value	
At 31 March 2018	<u>68,750</u>
At 31 March 2017	<u>81,250</u>

SIMON BROWN HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2017	1,000
At 31 March 2018	<u>1,000</u>
Net book value	
At 31 March 2018	<u>1,000</u>
At 31 March 2017	<u>1,000</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding
Simon Brown Insurances Limited	Ordinary	100 %

The aggregate of the share capital and reserves as at 31 March 2018 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Simon Brown Insurances Limited	55,376	65,190
	<u>55,376</u>	<u>65,190</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	23,827	23,084
Other creditors	43,119	56,769
Accruals and deferred income	996	996
	<u>67,942</u>	<u>80,849</u>

SIMON BROWN HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

7. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
1,000 (2017 - 1,000) Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

8. Related party transactions

During the year the company made loan repayments to the director, Mr Simon Brown of £13,650 (2017: £3,380). The amount owed by the company at year end amounted to £43,119 (2017: £56,769). The loan is interest free and repayable on demand.

During the year the company operated a loan account with Simon Brown Insurances Limited, a subsidiary company. The amount owed by the company at the year end amounted to £23,827 (2017: £23,084) The loan is interest free and repayable on demand.

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.