

Suffolk Brokerage Limited

(A company limited by guarantee)

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2012

Suffolk Brokerage Limited
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**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
S t a t u t o r y A c c o u n t s o f
S u f f o l k B r o k e r a g e L i m i t e d
for the Year Ended 30 June 2012**

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 at [icaew.com/membershandbook](https://www.icaew.com/membershandbook).

It is your duty to ensure that Suffolk Brokerage Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of Suffolk Brokerage Limited. You consider that Suffolk Brokerage 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 accounts of Suffolk Brokerage 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 accounts.

Jacobs Allen Limited
Chartered Accountants & Chartered Tax Advisers
59 Abbeygate Street
Bury St Edmunds
Suffolk
IP33 1LB

26 November 2012

Suffolk Brokerage Limited
(Registration number: 05703578)
Abbreviated Balance Sheet at 30 June 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		5,185	7,538
		<hr/>	<hr/>
Current assets			
Debtors		84,377	97,899
Cash at bank and in hand		839,497	688,297
		<hr/>	<hr/>
		923,874	786,196
Creditors: Amounts falling due within one year		(676,957)	(546,461)
		<hr/>	<hr/>
Net current assets		246,917	239,735
		<hr/>	<hr/>
Total assets less current liabilities		252,102	247,273
Creditors: Amounts falling due after more than one year		(165,658)	(160,829)
		<hr/>	<hr/>
Net assets		86,444	86,444
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Other reserves		86,444	86,444
		<hr/> <hr/>	<hr/> <hr/>

For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 26 November 2012 and signed on its behalf by:

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Mr Ian Denton Turner
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

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Suffolk Brokerage Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2012
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1 Accounting policies

Basis of preparation

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). The company is non profit-making as it is committed by its Memorandum & Articles of Association to expend any surpluses on its objects rather than distributions being possible. Consequently, any profit and loss account surpluses arising in an accounting period are transferred to a special non-distributable reserve. Due to its non-profit making nature, it has been agreed with HM Revenue & Customs that the company is not subject to corporation tax.

Turnover

Turnover represents amounts chargeable in respect of the provision of educational services and work carried out on related contracts. Turnover also includes amounts recognised from local government grant funding so as to match related learning provider costs. The amount of grant-related turnover this year was £75,279 (2011 - £135,204). These grant amounts are in addition to those included in other operating income.

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to the profit and loss account over the expected useful lives of the relevant assets by equal annual instalments. Deferred income also includes budget handover funds which originated upon the transfer of the brokerage operation from Suffolk County Council. The company's policy is to recognise this income on an annual basis as necessary to match any excesses of cost over revenue. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate. Council support is also provided in the form of staff secondment arrangements, the costs of which are met by the council. The company's income and expenses are not grossed up to include these costs.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and office equipment	25% per year on a straight line basis

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Suffolk Brokerage Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2012
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2011	23,457	23,457
	<hr/>	<hr/>
At 30 June 2012	23,457	23,457
	<hr/>	<hr/>
Depreciation		
At 1 July 2011	15,919	15,919
Charge for the year	2,353	2,353
	<hr/>	<hr/>
At 30 June 2012	18,272	18,272
	<hr/>	<hr/>
Net book value		
At 30 June 2012	5,185	5,185
	<hr/> <hr/>	<hr/> <hr/>
At 30 June 2011	7,538	7,538
	<hr/> <hr/>	<hr/> <hr/>

3 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

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.