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**D M CAGER (INSURANCE BROKERS) LIMITED**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**D M CAGER (INSURANCE BROKERS) LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	D M Cager M C Bartholomew A Bartholomew
<b>Company secretary</b>	D M Cager
<b>Registered number</b>	00975767
<b>Registered office</b>	Prince Albert House 20 King Street Maidenhead Berkshire SL6 1EF
<b>Accountants</b>	Donald Reid Limited Chartered Accountants Prince Albert House 20 King Street Maidenhead Berkshire SL6 1DT

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**D M CAGER (INSURANCE BROKERS) LIMITED**

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**D M CAGER (INSURANCE BROKERS) LIMITED**  
**REGISTERED NUMBER: 00975767**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	4	-	1,605
Tangible assets	5	17,020	18,193
		<u>17,020</u>	<u>19,798</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	80,987	80,116
Cash at bank and in hand	7	680,102	598,255
		<u>761,089</u>	<u>678,371</u>
Creditors: amounts falling due within one year	8	(386,311)	(276,677)
<b>Net current assets</b>		<b>374,778</b>	<b>401,694</b>
<b>Total assets less current liabilities</b>		<b>391,798</b>	<b>421,492</b>
<b>Provisions for liabilities</b>			
Deferred tax	9	(3,234)	(3,457)
		<u>(3,234)</u>	<u>(3,457)</u>
<b>Net assets</b>		<b>388,564</b>	<b>418,035</b>
<b>Capital and reserves</b>			
Called up share capital	10	1,000	1,000
Profit and loss account		387,564	417,035
		<u>388,564</u>	<u>418,035</u>

The directors consider 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 the Companies Act 2006.

The directors acknowledge their 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.



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**D M CAGER (INSURANCE BROKERS) LIMITED**  
**REGISTERED NUMBER: 00975767**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 July 2021.

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**M C Bartholomew**  
Director

The notes on pages 3 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. General information**

D M Cager (Insurance Brokers) Limited is a private company limited by shares. The company is incorporated in the United Kingdom and registered in England and Wales. The company's registration number is 00975767. The company's registered office is Prince Albert House, 20 King Street, Maidenhead, Berkshire, SL6 1EF.

**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. accounting page 2

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 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.

The estimated useful lives range as follows:

Computer software	-	3	years
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**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

## 2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	-	10%	reducing balance	
Computer equipment	-	33%	straight line	Page 3

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

## 2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

## 2.6 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.

## 2.7 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 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 in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. Accounting policies (continued)**

**2.7 Financial instruments (continued)**

between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

**2.8 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.

**2.9 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of income and retained earnings at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

**2.10 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.

**2.11 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.12 Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

## 2. Accounting policies (continued)

### 2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

### 2.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## 3. Employees

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

<b>2020</b>	<i>2019</i>
<b>No.</b>	<i>No.</i>
<b>9</b>	<i>7</i>

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**D M CAGER (INSURANCE BROKERS) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**4. Intangible assets**

	<b>Computer software</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2020	5,265
At 31 December 2020	<u>5,265</u>
<b>Amortisation</b>	
At 1 January 2020	3,660
Charge for the year on owned assets	1,605
At 31 December 2020	<u>5,265</u>
<b>Net book value</b>	
At 31 December 2020	<u>-</u>
<b>At 31 December 2019</b>	<u><u>1,605</u></u>

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**D M CAGER (INSURANCE BROKERS) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**5. Tangible fixed assets**

	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 January 2020	<b>39,853</b>	<b>19,271</b>	<b>59,124</b>
Additions	<b>798</b>	<b>2,150</b>	<b>2,948</b>
At 31 December 2020	<b>40,651</b>	<b>21,421</b>	<b>62,072</b>
<b>Depreciation</b>			
At 1 January 2020	<b>25,033</b>	<b>15,898</b>	<b>40,931</b>
Charge for the year on owned assets	<b>1,530</b>	<b>2,591</b>	<b>4,121</b>
At 31 December 2020	<b>26,563</b>	<b>18,489</b>	<b>45,052</b>

**Net book value**

At 31 December 2020

**14,088****2,932****17,020****At 31 December 2019***14,820**3,373**18,193***6. Debtors**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<i>£</i>
Trade debtors	<b>67,402</b>	<i>68,828</i>
Prepayments and accrued income	<b>13,585</b>	<i>11,288</i>
	<u><b>80,987</b></u>	<u><i>80,116</i></u>

**7. Cash and cash equivalents**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<i>£</i>
Cash at bank and in hand	<b>680,102</b>	<i>598,255</i>
	<u><b>680,102</b></u>	<u><i>598,255</i></u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**8. Creditors: Amounts falling due within one year**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<i>£</i>
Trade creditors	<b>254,924</b>	<i>195,658</i>
Amounts owed to group undertakings	<b>46,000</b>	<i>-</i>
Corporation tax	<b>67,157</b>	<i>75,562</i>
Other taxation and social security	<b>3,515</b>	<i>2,587</i>
Other creditors	<b>7,896</b>	<i>-</i>
Accruals and deferred income	<b>6,819</b>	<i>2,870</i>
	<b><u>386,311</u></b>	<i><u>276,677</u></i>

**9. Deferred taxation**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<i>£</i>
At beginning of year	<b>(3,457)</b>	<i>(1,781)</i>
Charged to profit or loss	<b>223</b>	<i>(1,676)</i>
<b>At end of year</b>	<b><u>(3,234)</u></b>	<i><u>(3,457)</u></i>

The provision for deferred taxation is made up as follows:

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<i>£</i>
Accelerated capital allowances	<b>(3,234)</b>	<i>(3,457)</i>
	<b><u>(3,234)</u></b>	<i><u>(3,457)</u></i>

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**D M CAGER (INSURANCE BROKERS) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**10. Share capital**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1,000 (2019 - 1,000) Ordinary shares of £1.00 each	<u><b>1,000</b></u>	<u><i>1,000</i></u>

**11. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted £41,002 (2019: £37,701).

**12. Related party transactions**

As a subsidiary of D M Cager Limited, the company has taken advantage of the exemption allowed by FRS 102, not to disclose transactions with other wholly owned members of the group.

**13. Controlling party**

D M Cager Limited owns the company by virtue of a 100% holding in the ordinary issued share capital. The ultimate controlling party is M Bartholomew, director, and his spouse, A Bartholomew, director, by virtue of their combined shareholding in D M Cager Limited.