

Registration number 1649818

# Wyedean Insurance Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2013



Gilbert Tax Consultants LLP  
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**Wyedean Insurance Services Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Wyedean Insurance Services Limited  
for the Year Ended 30 April 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Wyedean Insurance Services Limited for the year ended 30 April 2013 set out on pages from the company's accounting records and from information and explanations you have given us

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](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Wyedean Insurance Services Limited, as a body, in accordance with the terms of our engagement letter dated 13 September 2007. Our work has been undertaken solely to prepare for your approval the accounts of Wyedean Insurance Services Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wyedean Insurance Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Wyedean Insurance Services 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 profit of Wyedean Insurance Services Limited. You consider that Wyedean Insurance Services 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 Wyedean Insurance Services 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.

*Gilbert Tax Consultants LLP*

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Date *29/01/2014*

**Wyedean Insurance Services Limited**  
**(Registration number: 1649818)**  
**Abbreviated Balance Sheet at 30 April 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Tangible fixed assets		66,742	88,368
<b>Current assets</b>			
Debtors		184,056	173,863
Cash at bank and in hand		722,576	495,113
		906,632	668,976
Creditors Amounts falling due within one year		(815,958)	(637,089)
Net current assets		90,674	31,887
Net assets		157,416	120,255
<b>Capital and reserves</b>			
Called up share capital	3	120	120
Profit and loss account		157,296	120,135
Shareholders' funds		157,416	120,255


For the year ending 30 April 2013 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 23/1/14 and signed on its behalf by

  
Mr Peter Sheppard  
Director

**Wyedean Insurance Services Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 April 2013**

**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)

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Negative goodwill is included within fixed assets and released to the profit and loss account in the periods in which the fair values of the non-monetary assets purchased on the same acquisition are recovered, whether through sale or depreciation.

**Amortisation**

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

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	Over its useful economic life

**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

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor Vehicles	25% on reducing balance
Fixtures and fittings	25% on reducing balance

**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.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

# Wyedean Insurance Services Limited

## Notes to the Abbreviated Accounts for the Year Ended 30 April 2013

..... continued

### Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 May 2012	48,751	448,682	497,433
Additions	-	622	622
Disposals	(48,751)	-	(48,751)
At 30 April 2013	-	449,304	449,304
<b>Depreciation</b>			
At 1 May 2012	48,751	360,314	409,065
Charge for the year	-	22,248	22,248
Writeback to recoverable amount	(48,751)	-	(48,751)
At 30 April 2013	-	382,562	382,562
<b>Net book value</b>			
At 30 April 2013	-	66,742	66,742
At 30 April 2012	-	88,368	88,368

### 3 Share capital

#### Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	120	120	120	120