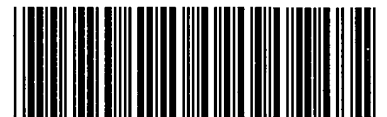


Company Registration No. 02673202 (England and Wales)

BIRCROFT INSURANCE SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

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BIRCROFT INSURANCE SERVICES LIMITED

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BIRCROFT INSURANCE SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO BIRCROFT INSURANCE SERVICES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Bircroft Insurance Services Limited for the year ended 30 September 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 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 to be delivered are properly prepared.

Opinion

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 have been properly prepared in accordance with the regulations made under that section.



Ketan Shah (Senior Statutory Auditor)
for and on behalf of KLSA LLP
Chartered Accountants
Statutory Auditor
28-30 St. John's Square
London
EC1M 4DN
25 January 2016

BIRCROFT INSURANCE SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		94,881		130,568
Investments	2		52		52
			<u>94,933</u>		<u>130,620</u>
Current assets					
Debtors		1,900,376		1,552,918	
Cash at bank and in hand		1,969,214		1,585,959	
		<u>3,869,590</u>		<u>3,138,877</u>	
Creditors: amounts falling due within one year	3	<u>(3,479,433)</u>		<u>(2,717,355)</u>	
Net current assets			<u>390,157</u>		<u>421,522</u>
Total assets less current liabilities			<u>485,090</u>		<u>552,142</u>
Creditors: amounts falling due after more than one year	4		<u>(54,388)</u>		<u>(62,707)</u>
			<u>430,702</u>		<u>489,435</u>
Capital and reserves					
Called up share capital	5		250,000		250,000
Profit and loss account			180,702		239,435
Shareholders' funds			<u>430,702</u>		<u>489,435</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 January 2016

Mr J Lee
Director

Mr S Bird
Director

Company Registration No. 02673202

BIRCROFT INSURANCE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Insurance commissions receivable are shown net of sub-agent commissions and are recognised on the later of the policy inception date and the completion of the placement process. Where there is an expectation of a future servicing requirement a proportionate element of income relating to the policy is deferred to cover the associated contractual obligation. If there is significant doubt as to whether the business will remain with the company for the full term of the insurance contract, the income arising is retained on the balance sheet and released to the profit and loss on a straight line basis over the life of the contract.

Profit shares are recognised, in the period to which they relate, when the contractual right to the income is established but only to the extent that a reliable estimate of the amount due can be made. Such estimates are made on a prudent basis to reflect the level of uncertainty involved.

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 less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	over the term of the lease
Plant and machinery	25% straight line
Fixtures, fittings & equipment	10% straight line
Motor vehicles	33% straight line

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

BIRCROFT INSURANCE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2015

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 October 2014	364,024	52	364,076
Additions	2,023	-	2,023
At 30 September 2015	366,047	52	366,099
Depreciation			
At 1 October 2014	233,456	-	233,456
Charge for the year	37,710	-	37,710
At 30 September 2015	271,166	-	271,166
Net book value			
At 30 September 2015	94,881	52	94,933
At 30 September 2014	130,568	52	130,620

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	%
		Class	
Subsidiary undertakings			
Bircroft Group Limited	England & Wales	Ordinary	100.00
Cosmetic Treatment Insurance Limited	England & Wales	Ordinary	100.00
Participating interests			
Bircroft Wealth Management Limited	England & Wales	Ordinary	50.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2015	2015
	Principal activity	£	£
Bircroft Group Limited	Dormant	-	-
Cosmetic Treatment Insurance Limited	Dormant	-	-
Bircroft Wealth Management Limited	Wealth management	1,460	1,048

BIRCROFT INSURANCE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2015

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £8,265 (2014 - £7,928).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £54,388 (2014 - £62,707).

5 Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
250,000 Ordinary shares of £1 each	250,000	250,000
	<u> </u>	<u> </u>

6 Ultimate parent company

The Directors consider there to be no party which has a controlling interest in Bircroft Insurance Services Limited.

7 Related party relationships and transactions

During the year, dividends paid to directors (including amounts paid to connected parties of the directors) amounted to £228,596 (2014: £285,750).

Included in turnover for the year ended 30 September 2015 is a total of £4,210 (2014: £6,652) representing the aggregate total of net commissions receivable from companies in which Mr B Thakrar and Mr S Popat, both directors of the company, own or have an interest in. Agent commissions amounting to £464,953 (£499,902) were paid to these companies. At the year end £113,555 (2014: £92,055) was due to these companies.