

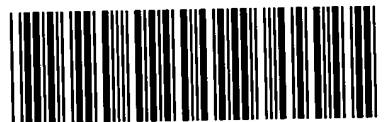
Company Registration No. 02848407 (England and Wales)

INSURANCE MARKET SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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INSURANCE MARKET SERVICES LIMITED

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INSURANCE MARKET SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		1,831		2,441
Current assets					
Debtors		778,179		292,193	
Cash at bank and in hand		268,255		622,410	
		1,046,434		914,603	
Creditors: amounts falling due within one year		(788,012)		(744,274)	
Net current assets			258,422		170,329
Total assets less current liabilities			260,253		172,770
Provisions for liabilities			(122)		(191)
			260,131		172,579
Capital and reserves					
Called up share capital	3		31,000		31,000
Profit and loss account			229,131		141,579
Shareholders' funds			260,131		172,579

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 29 March 2016


Mr I D Bramwell
Director

Company Registration No. 02848407

INSURANCE MARKET SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 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 January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover is the total amount receivable by the company in the ordinary course of business for insurance and other commissions.

Commission income, including income on new business, is accounted for on an accruals basis in relation to the renewal date of the policy.

1.4 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:

Fixtures, fittings & equipment	25% reducing balance
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1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 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.

INSURANCE MARKET SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2015 & at 31 December 2015	24,107
Depreciation	
At 1 January 2015	21,666
Charge for the year	610
At 31 December 2015	22,276
Net book value	
At 31 December 2015	1,831
At 31 December 2014	2,441

3 Share capital

2015 2014
£ £

Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
30,000 Preferred Ordinary shares of £1 each	30,000	30,000
	<u>31,000</u>	<u>31,000</u>

4 Ultimate parent company

The company is controlled by Thurstone Limited, which owns 100% of the issued share capital. Thurstone Limited is controlled by Abbott & Bramwell Limited, which owns 78.25% of the issued share capital. Abbott & Bramwell Limited is controlled by A & B Holdings Limited, which owns 100% of the issued share capital.