

Registered Number 03012319

SPECIALTY UNDERWRITING MANAGERS LTD

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

Notes 31/03/2015 31/12/2014

	£	£
Current assets		
Debtors	121,170	39,477
Cash at bank and in hand	11,278	163,766
	<u>132,448</u>	<u>203,243</u>
Creditors: amounts falling due within one year	(67,629)	(60,381)
Net current assets (liabilities)	<u>64,819</u>	<u>142,862</u>
Total assets less current liabilities	<u>64,819</u>	<u>142,862</u>
Total net assets (liabilities)	<u>64,819</u>	<u>142,862</u>
Capital and reserves		
Called up share capital	2 20,000	20,000
Profit and loss account	44,819	122,862
Shareholders' funds	<u>64,819</u>	<u>142,862</u>

- For the year ending 31 March 2015 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 30 December 2015

And signed on their behalf by:

D Papper, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover is based on insurance commissions receivable for the year.

Other accounting policies**Deferred tax**

Provision is made on an undiscounted basis at expected future rates under the liability method for taxation deferred by reason of income being taxed and expenditure relieved in periods other than those in which they are reflected in the accounts. No deferred taxation is accounted for on unrealised gains and losses arising from the revaluation of assets. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that they are likely to be recovered.

Hire Purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 Called Up Share Capital

Allotted, called up and fully paid:

	<i>31/03/2015</i>	<i>31/12/2014</i>
	<i>£</i>	<i>£</i>
20,000 Ordinary shares of £1 each	20,000	20,000

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