

REGISTERED NUMBER: 3492137 (England and Wales)

**Report of the Directors and**  
**Audited Financial Statements for the Year Ended 31st December 2009**  
**for**  
**Pulse Insurance Limited**

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**Pulse Insurance Limited**

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**for the Year Ended 31st December 2009**

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**Pulse Insurance Limited**  
**Company Information**  
**for the Year Ended 31st December 2009**

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**DIRECTORS:** A D Pilcher  
P F Sandilands  
D A Elliott

**SECRETARY:** D A Elliott

**REGISTERED OFFICE:** 6 The Courtyard  
Clyffe House  
Tincleton  
Dorchester  
Dorset  
DT2 8QR

**REGISTERED NUMBER:** 3492137 (England and Wales)

**SENIOR STATUTORY  
AUDITOR:** Mrs D Scott

**AUDITORS:** Kingsbere Accountants Limited  
The Old Dryer  
Hinton Business Park  
Tarrant Hinton  
Blandford Forum  
Dorset  
DT11 8JF

**BANKERS:** Barclays Bank Plc  
10 South Street  
Dorchester  
Dorset  
DT1 1BT

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**Pulse Insurance Limited**  
**Company Information**  
**for the Year Ended 31st December 2009**

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**SOLICITORS:**

Holman Fenwick & Willan  
Marlow House  
Lloyds Avenue  
London  
EC3N 3AL

**Pulse Insurance Limited**  
**Report of the Directors**  
**for the Year Ended 31st December 2009**

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The directors present their report with the financial statements of the company for the year ended 31st December 2009

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of acting as an insurance agent for insurers

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st January 2009 to the date of this report

A D Pilcher  
P F Sandilands  
D A Elliott

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Pulse Insurance Limited**

**Report of the Directors**  
**for the Year Ended 31st December 2009**

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This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**



D A Elliott - Secretary

Date 10 2 . 2010

**Report of the Independent Auditors to the Shareholders of**  
**Pulse Insurance Limited**

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We have audited the financial statements of Pulse Insurance Limited for the year ended 31st December 2009 on pages seven to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31st December 2009 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Shareholders of**  
**Pulse Insurance Limited**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Report of the Directors in accordance with the small companies regime



Mrs D Scott (Senior Statutory Auditor)  
for and on behalf of Kingsbere Accountants Limited  
The Old Dryer  
Hinton Business Park  
Tarrant Hinton  
Blandford Forum  
Dorset  
DT11 8JF

Date 17<sup>th</sup> February 2019 .



**Pulse Insurance Limited**  
**Profit and Loss Account**  
**for the Year Ended 31st December 2009**

	Notes	31.12.09 £	31 12 08 £
<b>TURNOVER</b>		<b>1,024,058</b>	<b>1,006,518</b>
Cost of sales		<u>740,551</u>	<u>781,629</u>
<b>GROSS PROFIT</b>		<b>283,507</b>	<b>224,889</b>
Administrative expenses		<u>273,628</u>	<u>252,923</u>
<b>OPERATING PROFIT/(LOSS)</b>	<b>2</b>	<b>9,879</b>	<b>(28,034)</b>
Interest receivable and similar income		<u>115</u>	<u>3,661</u>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>9,994</b>	<b>(24,373)</b>
Tax on profit/(loss) on ordinary activities	<b>3</b>	<u>24</u>	<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><b>9,970</b></u>	<u><b>(24,373)</b></u>

The notes form part of these financial statements

**Pulse Insurance Limited**

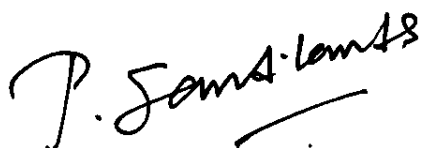
**Balance Sheet**  
**31st December 2009**

	Notes	31.12.09 £	£	31 12 08 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		9,960		5,626
<b>CURRENT ASSETS</b>					
Debtors	5	18,238		19,476	
Cash at bank		66,360		66,701	
		84,598		86,177	
<b>CREDITORS</b>					
Amounts falling due within one year	6	19,981		27,196	
<b>NET CURRENT ASSETS</b>			64,617		58,981
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			74,577		64,607
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		220,721		220,721
Share premium	8		10,096		10,096
Profit and loss account	8		(156,240)		(166,210)
<b>SHAREHOLDERS' FUNDS</b>			74,577		64,607

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on  
and were signed on its behalf by

10.02.2010



P F Sandilands - Director

The notes form part of these financial statements

**Pulse Insurance Limited**  
**Cash Flow Statement**  
**for the Year Ended 31st December 2009**

	31.12.09		31 12 08
	£	£	£
<b>Cash generated from operations</b>			
Operating profit/(loss)	9,879		(28,034)
Reconciliation to cash generated from operations			
Depreciation	5,789		5,001
Decrease in debtors	1,238		15,682
Decrease in creditors	(7,239)		(831)
	<u>          </u>	9,667	<u>          </u>
			(8,182)
<b>Cash from other sources</b>			
Interest received	115		3,661
	<u>          </u>	115	<u>          </u>
			3,661
<b>Application of cash</b>			
Taxation paid	-		(847)
Purchase of tangible fixed assets	(10,123)		(480)
	<u>          </u>	(10,123)	<u>          </u>
			(1,327)
<b>Net decrease in cash</b>		(341)	(5,848)
Cash at bank at beginning of year		66,701	72,549
		<u>          </u>	<u>          </u>
<b>Cash at bank at end of year</b>		<u>66,360</u>	<u>66,701</u>

The notes form part of these financial statements

**Pulse Insurance Limited**

**Notes to the Financial Statements**  
**for the Year Ended 31st December 2009**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements 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 premiums collected and commissions received from the services provided as an insurance agent

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Office equipment - 25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 OPERATING PROFIT/(LOSS)**

The operating profit (2008 - operating loss) is stated after charging

	31.12.09	31 12 08
	£	£
Depreciation - owned assets	5,789	5,001
Auditor's remuneration	4,134	4,506
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	36,888	23,425
	<u>          </u>	<u>          </u>

**3 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	31.12.09	31 12 08
	£	£
Current tax		
UK corporation tax	24	-
	<u>          </u>	<u>          </u>
Tax on profit/(loss) on ordinary activities	24	-
	<u>          </u>	<u>          </u>

**Pulse Insurance Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2009**

**4 TANGIBLE FIXED ASSETS**

	Office equipment £
<b>COST</b>	
At 1st January 2009	28,073
Additions	10,123
	<hr/>
At 31st December 2009	38,196
	<hr/>
<b>DEPRECIATION</b>	
At 1st January 2009	22,447
Charge for year	5,789
	<hr/>
At 31st December 2009	28,236
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st December 2009	9,960
	<hr/> <hr/>
At 31st December 2008	5,626
	<hr/> <hr/>

**5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.09 £	31 12 08 £
Trade debtors	12,772	19,400
Other debtors	5,466	76
	<hr/>	<hr/>
	18,238	19,476
	<hr/> <hr/>	<hr/> <hr/>

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.09 £	31 12 08 £
Taxation and social security	24	-
Other creditors	19,957	27,196
	<hr/>	<hr/>
	19,981	27,196
	<hr/> <hr/>	<hr/> <hr/>

**Pulse Insurance Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2009**

**7 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number	Class	Nominal value 1p	<b>31.12.09</b> £	31 12 08 £
22,072,119	Ordinary		<b>220,721</b>	<b>220,721</b>

**8 RESERVES**

	<b>Profit and loss account £</b>	<b>Share premium £</b>	<b>Totals £</b>
At 1st January 2009	(166,210)	10,096	(156,114)
Profit for the year	9,970		9,970
At 31st December 2009	<b>(156,240)</b>	<b>10,096</b>	<b>(146,144)</b>