

Abbreviated Unaudited Accounts for the Year Ended 30 November 2012

for

Underwood Insurance Services Limited

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for the Year Ended 30 November 2012

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Underwood Insurance Services Limited

Company Information

for the Year Ended 30 November 2012

DIRECTORS:

N Underwood
R J Rowlands
D J Brassey

REGISTERED OFFICE:

Tower Gate House
Eclipse Park Sittingbourne Road
Maidstone
Kent
ME14 3EN

REGISTERED NUMBER:

03677076 (England and Wales)

ACCOUNTANTS:

Phil Bessant Limited
Chartered Management Accountants
72 Caerau Road
Newport
SOUTH WALES
NP20 4HJ

Abbreviated Balance Sheet

30 November 2012

	Notes	30.11.12 £	£	30.11.11 £	£
FIXED ASSETS					
Intangible assets	2		61,914		70,759
Tangible assets	3		<u>381,652</u>		<u>399,654</u>
			443,566		470,413
CURRENT ASSETS					
Debtors		532,420		678,640	
Cash at bank and in hand		<u>96,897</u>		<u>151,367</u>	
		629,317		830,007	
CREDITORS					
Amounts falling due within one year		<u>775,669</u>		<u>964,188</u>	
NET CURRENT LIABILITIES			<u>(146,352)</u>		<u>(134,181)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			297,214		336,232
CREDITORS					
Amounts falling due after more than one year			<u>94,950</u>		<u>128,732</u>
NET ASSETS			<u>202,264</u>		<u>207,500</u>
CAPITAL AND RESERVES					
Called up share capital	4		410		410
Revaluation reserve			245,604		245,604
Profit and loss account			<u>(43,750)</u>		<u>(38,514)</u>
SHAREHOLDERS' FUNDS			<u>202,264</u>		<u>207,500</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Underwood Insurance Services Limited (Registered number: 03677076)

Abbreviated Balance Sheet - continued

30 November 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 August 2013 and were signed on its behalf by:

N Underwood - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2012

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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Freehold property 2% straight line

Fixtures & fittings 20-25% straight line

Motor vehicles 25% straight line

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2012

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 December 2011 and 30 November 2012	176,903
AMORTISATION	
At 1 December 2011	106,144
Amortisation for year	8,845
At 30 November 2012	114,989
NET BOOK VALUE	
At 30 November 2012	61,914
At 30 November 2011	70,759

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 December 2011 and 30 November 2012	585,617
DEPRECIATION	
At 1 December 2011	185,963
Charge for year	18,002
At 30 November 2012	203,965
NET BOOK VALUE	
At 30 November 2012	381,652
At 30 November 2011	399,654

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.12 £	30.11.11 £
402	Ordinary	£1	402	402
8	Ordinary B shares	£1	8	8
			410	410

5. **CONTROLLING PARTY**

The company is controlled by Mr Neil Underwood, director and majority shareholder.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.