

Registered Number 04398937

THE POLICY SHOP INSURANCE SERVICES LIMITED

Abbreviated Accounts

30 April 2014

Abbreviated Balance Sheet as at 30 April 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	55,965	74,620
		<u>55,965</u>	<u>74,620</u>
Current assets			
Debtors		2,130,835	1,879,079
Cash at bank and in hand		123,237	53
		<u>2,254,072</u>	<u>1,879,132</u>
Creditors: amounts falling due within one year	3	(2,046,196)	(1,827,809)
Net current assets (liabilities)		<u>207,876</u>	<u>51,323</u>
Total assets less current liabilities		<u>263,841</u>	<u>125,943</u>
Creditors: amounts falling due after more than one year	3	(4,166)	(9,166)
Provisions for liabilities		(9,465)	(12,808)
Total net assets (liabilities)		<u>250,210</u>	<u>103,969</u>
Capital and reserves			
Called up share capital		152	152
Share premium account		24,998	24,998
Profit and loss account		225,060	78,819
Shareholders' funds		<u>250,210</u>	<u>103,969</u>

- For the year ending 30 April 2014 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 13 January 2015

And signed on their behalf by:

Mrs S.E.Byrne, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2014

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 represents the total invoice value, excluding value added tax, of commission and charges earned during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% per annum reducing balance

Other accounting policies**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 May 2013	222,334
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2014	<u>222,334</u>
Depreciation	
At 1 May 2013	147,714
Charge for the year	18,655
On disposals	-
At 30 April 2014	<u>166,369</u>

Net book values

At 30 April 2014	<u>55,965</u>
At 30 April 2013	<u>74,620</u>

3 Creditors

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
Secured Debts	4,166	9,166

4 Transactions with directors

Name of director receiving advance or credit:	S.F.Byrne
Description of the transaction:	Loans
Balance at 1 May 2013:	£ 17,812
Advances or credits made:	£ 380
Advances or credits repaid:	-
Balance at 30 April 2014:	<u>£ 18,192</u>

Name of director receiving advance or credit:	Mrs S.E.Byrne
Description of the transaction:	Loans
Balance at 1 May 2013:	£ 19,809
Advances or credits made:	-
Advances or credits repaid:	£ 572
Balance at 30 April 2014:	<u>£ 19,237</u>

Name of director receiving advance or credit:	D.Ansell
Description of the transaction:	Loans
Balance at 1 May 2013:	£ 17,607
Advances or credits made:	£ 695
Advances or credits repaid:	-
Balance at 30 April 2014:	<u>£ 18,302</u>

During the year the directors paid interest of £2,147 on the loans at the official rate of 4.00% / 3.25% per annum.

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.