

GENERAL INSURANCE BROKERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

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10/12/2009
COMPANIES HOUSE

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GENERAL INSURANCE BROKERS LIMITED

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GENERAL INSURANCE BROKERS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2	59,871		68,247	
Tangible assets	2	54,866		68,855	
			<u>114,737</u>		<u>137,102</u>
Current assets					
Debtors		10,323		35,782	
Cash at bank and in hand		159,711		315,164	
			<u>170,034</u>		<u>350,946</u>
Creditors amounts falling due within one year		<u>(64,284)</u>		<u>(191,595)</u>	
Net current assets			<u>105,750</u>		<u>159,351</u>
Total assets less current liabilities			<u>220,487</u>		<u>296,453</u>
Creditors amounts falling due after more than one year			(81,655)		(95,739)
Provisions for liabilities and charges			<u>(3,719)</u>		<u>(3,719)</u>
			<u>135,113</u>		<u>196,995</u>
Capital and reserves					
Called up share capital	3	30,000		30,000	
Profit and loss account		105,113		166,995	
Shareholders' funds - equity interests			<u>135,113</u>		<u>196,995</u>

GENERAL INSURANCE BROKERS LIMITED

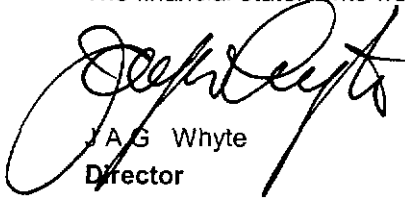
ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2009

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986,
- (b) No notice has been deposited under Article 257B(2) of the Companies (Northern Ireland) Order 1986, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Article 234, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies

The financial statements were approved by the Board on 8 December 2009



J A G Whyte
Director



W A B Dawson
Director

GENERAL INSURANCE BROKERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

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 represents amounts receivable for commission on premiums paid to insurance companies

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 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

Office furniture & equipment	10% - 20% reducing balance
Motor vehicles	25% reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

GENERAL INSURANCE BROKERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2008	167,500	158,930	326,430
Additions	-	3,199	3,199
At 31 March 2009	167,500	162,129	329,629
Depreciation			
At 1 April 2008	99,253	90,075	189,328
Charge for the year	8,376	17,188	25,564
At 31 March 2009	107,629	107,263	214,892
Net book value			
At 31 March 2009	59,871	54,866	114,737
At 31 March 2008	68,247	68,855	137,102

3 Share capital

	2009 £	2008 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
30,000 Ordinary shares of £1 each	30,000	30,000