

CLAIMS SERVICE & INSURANCE AGENCY LIMITED

**REPORT OF THE DIRECTORS
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

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COMPANIES HOUSE

**GREEN LEVINE & ASSOCIATES
132a Boundary Road
London
NW8 0RH**

CLAIMS SERVICE & INSURANCE AGENCY LIMITED

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(for the information of the directors only)

CLAIMS SERVICE & INSURANCE AGENCY LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2008

Company Number
5185054
(England and Wales)

Directors
Heinrich Frischen
K H Behrendt

Secretary
Simia Wall

Registered Office
Sir Robert Peel House
178 Bishopsgate
London
EC2M 4NJ

Accountants
Green Levine & Associates
132a Boundary Road
London
NW8 0RH

CLAIMS SERVICE & INSURANCE AGENCY LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2008

The directors present their report with the financial statements of the company for the year ended 31 December 2008.

Principal Activities

The company carried on the business of insurance claim agents and there were no significant changes during the year. The business is carried out in Germany and there are no operations in the United Kingdom.

State of Affairs

The directors are satisfied with the state of the company's trading for the year under review and look forward to the future with confidence.

Fixed Assets

All movements are shown in the notes to the attached financial statements.

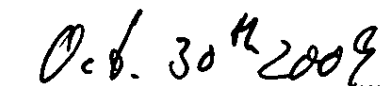
Directors and Their Interests

K H Behrendt does not hold any beneficial interest in the issued share capital of the company. H Frischen is interested in the issued share capital by virtue of being a director of the company's parent company.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Director, H Frischen


.....
Date

CLAIMS SERVICE & INSURANCE AGENCY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

	Notes	2008 £	2007 £
Turnover		212,671	157,292
Administrative Expenses		<u>207,910</u>	<u>149,736</u>
		4,761	7,556
Other Operating Income		<u>9,362</u>	<u>4,262</u>
Operating Profit	2	14,123	11,818
Interest Receivable and Similar Income		<u>9,595</u>	<u>7,368</u>
Profit on Ordinary Activities Before Taxation		23,718	19,186
Tax on Profit on Ordinary Activities	3	<u>7,557</u>	<u>7,739</u>
Profit for the Year After Taxation		16,161	11,447
Dividends Paid		-40,322	0
<u>Extraordinary Item</u>			
Currency Exchange Fluctuation		7,491	0
Profit Brought Forward		<u>33,778</u>	<u>22,331</u>
Retained Profit Carried Forward		<u>17,108</u>	<u>33,778</u>

CLAIMS SERVICE & INSURANCE AGENCY LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2008

	Notes	2008	2007
		£	£
Fixed Assets			
Tangible Assets	4	17,442	16,564
Current Assets			
Debtors	5	7,617	20,620
Cash at Bank and In Hand		<u>341,631</u>	<u>221,627</u>
		349,248	242,247
Creditors			
Amounts Falling Due Within One Year	6	<u>349,482</u>	<u>224,933</u>
Net Current Liabilities (2007 Assets)		<u>-234</u>	<u>17,314</u>
Total Net Assets		<u><u>17,208</u></u>	<u><u>33,878</u></u>
Capital and Reserves			
Called-Up Share Capital	7	100	100
Profit and Loss Account		<u>17,108</u>	<u>33,778</u>
Shareholders' Funds		<u><u>17,208</u></u>	<u><u>33,878</u></u>

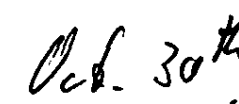
For the year ended 31 December 2008:

- The company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985.
- Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.
- The directors acknowledge their responsibility for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing financial statements 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 Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to smaller companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:


 Director, Heinrich Frischen

 30th
 Date 2009

CLAIMS SERVICE & INSURANCE AGENCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. Accounting Policies

Basis of preparing the financial statements

As described in the Report of Directors, the company's operations are carried out in Germany, and the financial statements have been prepared on the basis of accounting policies applicable to companies registered in Germany. In the opinion of the directors the application of United Kingdom accounting policies would not result in any significant change in the presentation of the financial statements.

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 January 2005).

Turnover

Turnover represents net invoiced sales of services, excluding Value Added Tax.

Tangible Fixed Assets

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

2. Operating Profit	2008	2007
Operating Profit is stated after charging:	£	£
Directors' Emoluments and other benefits etc.	<u>-</u>	<u>-</u>
Depreciation – owned assets	<u>6,357</u>	<u>6,725</u>

3. Taxation

The taxation charge applied to the company's profits is made on the basis of German tax law.

CLAIMS SERVICE & INSURANCE AGENCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

4. Tangible Fixed Assets

Cost - Plant and Machinery etc.	2008	2007
Brought Forward	30,442	16,040
Additions	<u>7,235</u>	<u>14,402</u>
At End of Year	<u><u>37,677</u></u>	<u><u>30,442</u></u>
Depreciation		
Brought Forward	13,878	7,153
Charge for the Year	<u>6,357</u>	<u>6,725</u>
At End of Year	<u><u>20,235</u></u>	<u><u>13,878</u></u>
Net Book Value		
At 31 December 2007		<u><u>16,564</u></u>
At 31 December 2008	<u><u>17,442</u></u>	

5. Debtors: Amounts Falling Due Within One Year

	2008	2007
Other Debtors	<u><u>7,617</u></u>	<u><u>20,620</u></u>

6. Creditors: Amounts Falling Due Within One Year

	2008	2007
Other Creditors	332,883	214,143
Accrued Expenses	<u>16,599</u>	<u>10,790</u>
	<u><u>349,482</u></u>	<u><u>224,933</u></u>

7. Share Capital

	2008	2007
<u>Authorised:</u>		
1,000 Ordinary Shares of £1 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>
<u>Allotted, Issued and Fully Paid:</u>		
100 Ordinary Shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>

8. Ultimate Parent Company

In the opinion of the directors, the company's ultimate parent company is Carl Shröter GMBH & Co. KG, a company registered in Germany.

9. Approval of the Financial Statements

The financial statements were approved on the date shown on the Report of the Directors.

CLAIMS SERVICE & INSURANCE AGENCY LIMITED

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF CLAIMS SERVICE & INSURANCE AGENCY LIMITED FOR THE YEAR ENDED 31 DECEMBER 2008

We have examined without carrying out an audit, the financial statements for the year ended 31 December 2008 set out on pages 3 to 6.

Respective responsibilities of directors and reporting accountants

As described on page 4 on the Balance Sheet, the company's directors are responsible for the preparation of the financial statements and they believe that the company is exempt from an audit. It is our responsibility to examine the financial statements.

Our examination was not an audit conducted in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the financial statements. Therefore our examination does not provide any assurance that the accounting records and the financial statements are free from material misstatement.



.....
Green Levine & Associates

6/11/09
.....
Date