

Abbreviated Unaudited Accounts for the Year Ended 30 April 2016

for

Financial and Credit Insurance Services  
Limited

Financial and Credit Insurance Services  
Limited (Registered number: 02494622)

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for the Year Ended 30 April 2016

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Financial and Credit Insurance Services  
Limited

Company Information  
for the Year Ended 30 April 2016

**DIRECTOR:** M P Letheren

**SECRETARY:** Mrs R A Letheren

**REGISTERED OFFICE:** 80 Granville Road  
Sevenoaks  
Kent  
TN13 1HA

**REGISTERED NUMBER:** 02494622 (England and Wales)

**ACCOUNTANTS:** Fryza Bannister Financials Limited  
Chartered Certified Accountants  
The Stables  
Goblands Farm Business Centre  
Cemetery Lane  
Hadlow  
Kent  
TN11 0LT

Financial and Credit Insurance Services  
Limited (Registered number: 02494622)

Abbreviated Balance Sheet  
30 April 2016

	Notes	30.4.16 £	£	30.4.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		21,062		17,389
Investment property	3		<u>10,000</u>		<u>40,000</u>
			31,062		57,389
<b>CURRENT ASSETS</b>					
Debtors		151,195		207,707	
Cash at bank		<u>117,831</u>		<u>109,452</u>	
		269,026		317,159	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>202,242</u>		<u>296,672</u>	
<b>NET CURRENT ASSETS</b>			<u>66,784</u>		<u>20,487</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			97,846		77,876
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,900</u>		<u>3,000</u>
<b>NET ASSETS</b>			<u>93,946</u>		<u>74,876</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>92,946</u>		<u>73,876</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>93,946</u>		<u>74,876</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 25 November 2016 and were signed by:

M P Letheren - Director

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net brokerage, commission income and fees receivable for services provided. Net brokerage and commission income is recognised when the policy placement has been completed and confirmed.

Where there is an expectation of future servicing requirements, an element of income is deferred to cover the associated contractual post placement obligations.

**Tangible fixed assets**

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

Improvements to property	- 2% on cost
Fixtures and fittings	- 20% on cost

**Investment property**

Investment property is shown at open market value at the balance sheet date. Any aggregate surplus or deficit arising from changes in market value in excess of cost is transferred to or from the revaluation reserve. Where the open market value is below cost, the valuation movement is recognised in the profit and loss account.

**Deferred tax**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

A separate self administered scheme, the FCIS pension Fund is maintained for the director.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2015	109,985
Additions	12,348
Disposals	(4,899)
At 30 April 2016	<u>117,434</u>
<b>DEPRECIATION</b>	
At 1 May 2015	92,596
Charge for year	8,145
Eliminated on disposal	(4,369)
At 30 April 2016	<u>96,372</u>
<b>NET BOOK VALUE</b>	
At 30 April 2016	<u>21,062</u>
At 30 April 2015	<u>17,389</u>

3. **INVESTMENT PROPERTY**

	Total £
<b>COST OR VALUATION</b>	
At 1 May 2015	40,000
Revaluations	(30,000)
At 30 April 2016	<u>10,000</u>
<b>NET BOOK VALUE</b>	
At 30 April 2016	<u>10,000</u>
At 30 April 2015	<u>40,000</u>

The investment property consists of land held for investment purchased in 2006.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	30.4.16	30.4.15
Number:	Class:		£	£
700	Ordinary A	£1	700	700
300	Ordinary B	£1	300	300
			<u>1,000</u>	<u>1,000</u>

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.