

Insurety Corporate Services Limited

Registered number: 4067037

Directors' report and unaudited financial statements

For the period ended 31 December 2008

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INSURETY CORPORATE SERVICES LIMITED

COMPANY INFORMATION

Directors	C Bell Mrs S J Brace
Company secretary	P J Collinson
Company number	4067037
Registered office	15 Apex Court Almondsbury Bristol BS32 4JT
Accountants	Mazars LLP Chartered accountants Clifton Down House Beaufort Buildings Clifton Down Clifton Bristol BS8 4AN

INSURETY CORPORATE SERVICES LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

INSURETY CORPORATE SERVICES LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2008

The directors present their report and the financial statements for the period ended 31 December 2008.

Principal activities and review of business

The principal activity of the company in the year under review was that of work-place sales and marketing of regulated products in the insurance sector.

The directors are statisified with the results for the period, and expect similar results from the coming period.

The directors have not recommended a dividend.

Results

The profit for the period, after taxation, amounted to £2,770 (2008 - £12,642).

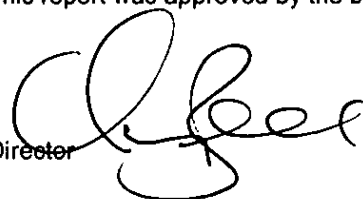
Directors

The directors who served during the period and their interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	31/12/08	1/4/08
C Bell	-	-
Mrs S J Brace	-	-

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

This report was approved by the board on **29 June 2009** and signed on its behalf.

Director 

INSURETY CORPORATE SERVICES LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF INSURETY CORPORATE SERVICES LIMITED

In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.


We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Mazars LLP

Chartered accountants

Clifton Down House
Beaufort Buildings
Clifton Down
Clifton
Bristol
BS8 4AN



INSURETY CORPORATE SERVICES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

	Note	Period ended 31 December 2008 £	Year ended 31 March 2008 £
Turnover	1,2	3,623	15,802
Profit on ordinary activities before taxation		3,623	15,802
Tax on profit on ordinary activities	4	(853)	(3,160)
Profit for the financial period	7	2,770	12,642

All amounts relate to continuing operations.

There were no recognised gains and losses for 2008 or the previous period other than those included in the Profit and loss account.

The notes on pages 5 to 7 form part of these financial statements.

INSURETY CORPORATE SERVICES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2008

	Note	£	31 December 2008 £	£	31 March 2008 £
Creditors: amounts falling due within one year	5		(57,773)		(60,543)
Total assets less current liabilities			<u>(57,773)</u>		<u>(60,543)</u>
Capital and Reserves					
Called up share capital	6		1		1
Profit and loss account	7		(57,774)		(60,544)
Shareholders' deficit	8		<u>(57,773)</u>		<u>(60,543)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2008 and of its profit for the period then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

29 June 2009.


C Bell
Director

The notes on pages 5 to 7 form part of these financial statements.

INSURETY CORPORATE SERVICES LIMITED

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

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The financial statements have been prepared under the going concern basis as the ultimate parent company has agreed to make funds available to allow the company to meet its debts as they fall due for a period of at least 12 months from the date of approval of these financial statements.

1.2 Turnover

Turnover represents net commissions received from the sale of insurance policies within the United Kingdom.

2. Turnover

The whole of the turnover is attributable to work-place sales and marketing of regulated products in the insurance sector.

All turnover arose within the United Kingdom.

3. Staff costs

The company has no employees other than the directors, who did not receive any remuneration (March 2008 - £NIL).

4. Taxation

	Period ended 31 December 2008 £	Year ended 31 March 2008 £
UK corporation tax charge on profit for the period/year	853	3,160

Factors affecting tax charge for the period/year

The tax assessed for the period/year is higher than (2008 - the same as) the standard rate of corporation tax in the UK (23.54%). The differences are explained below:

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

INSURETY CORPORATE SERVICES LIMITED

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

5. Creditors: Amounts falling due within one year

	31 December 2008 £	31 March 2008 £
Amounts owed to group undertakings	56,920	57,383
Corporation tax	853	3,160
	<u>57,773</u>	<u>60,543</u>

6. Share capital

	31 December 2008 £	31 March 2008 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

7. Reserves

	Profit and loss account £
At 1 April 2008	(60,544)
Profit for the period	<u>2,770</u>
At 31 December 2008	<u>(57,774)</u>

8. Reconciliation of movement in shareholders' deficit

	31 December 2008 £	31 March 2008 £
Opening shareholders' deficit	(60,543)	(73,185)
Profit for the period/year	<u>2,770</u>	<u>12,642</u>
Closing shareholders' deficit	<u>(57,773)</u>	<u>(60,543)</u>

INSURETY CORPORATE SERVICES LIMITED

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

9. Ultimate parent undertaking and controlling party

The ultimate parent company is April Group of Lyon, France. Published consolidated accounts are available at 83 - 85 Bd Marius Vivier Merle, 69003 Lyon, France.

The intermediate parent company is Insurety Plc.

The company has taken the exemption available under FRS8 in respect of intercompany loans and transactions. This is due to the ultimate parent company preparing consolidated accounts.