



YACHTMASTER INSURANCE SERVICES LIMITED

Unaudited Abbreviated Accounts

30th September 2009

THURSDAY



ATK8XIEO
A46 18/03/2010 45
COMPANIES HOUSE



SCRUTTON BLAND

YACHTMASTER INSURANCE SERVICES LIMITED

Abbreviated Accounts

Year ended 30th September 2009

Contents	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

YACHTMASTER INSURANCE SERVICES LIMITED

Abbreviated Balance Sheet

30th September 2009

	Note	2009 £	£	2008 £
Fixed assets	2			
Intangible assets			-	-
Tangible assets			<u>8,108</u>	<u>9,727</u>
			<u>8,108</u>	<u>9,727</u>
Current assets				
Debtors		13,935		14,223
Cash at bank and in hand		<u>73,553</u>		<u>124,536</u>
		87,488		138,759
Creditors: Amounts falling due within one year		<u>89,656</u>		<u>127,457</u>
Net current (liabilities)/assets			(2,168)	11,302
Total assets less current liabilities			5,940	21,029
Provisions for liabilities			1,230	1,452
			<u>4,710</u>	<u>19,577</u>
Capital and reserves				
Called-up equity share capital	4		1	1
Profit and loss account			<u>4,709</u>	<u>19,576</u>
Shareholders' funds			<u>4,710</u>	<u>19,577</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts

YACHTMASTER INSURANCE SERVICES LIMITED

Abbreviated Balance Sheet *(continued)*

30th September 2009

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

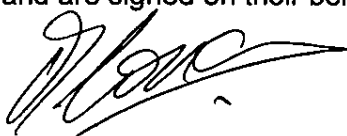
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 11 3.2010, and are signed on their behalf by

Mr D Long
Director



Company Registration Number 4711155

The notes on pages 3 to 4 form part of these abbreviated accounts

YACHTMASTER INSURANCE SERVICES LIMITED

Notes to the Abbreviated Accounts

Year ended 30th September 2009

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents the commission receivable on insurance policies

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - Over 3 years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 10% on cost

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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

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 the tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

YACHTMASTER INSURANCE SERVICES LIMITED

Notes to the Abbreviated Accounts

Year ended 30th September 2009

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1st October 2008	8,016	18,318	26,334
Additions	—	303	303
At 30th September 2009	<u>8,016</u>	<u>18,621</u>	<u>26,637</u>
Depreciation			
At 1st October 2008	8,016	8,591	16,607
Charge for year	—	1,922	1,922
At 30th September 2009	<u>8,016</u>	<u>10,513</u>	<u>18,529</u>
Net book value			
At 30th September 2009	<u>—</u>	<u>8,108</u>	<u>8,108</u>
At 30th September 2008	<u>—</u>	<u>9,727</u>	<u>9,727</u>

3. Related party transactions

The company was under the control of Mr D Long during the year. Mr D Long and Mrs C Long are the directors and shareholders in the parent company, and ultimate controlling party, Longship Limited, a company incorporated in England and Wales.

During the year the company paid dividends of £117,000 (2008: £111,355) to Longship Limited.

4. Share capital

Authorised share capital:

	2009 £	2008 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

YACHTMASTER INSURANCE SERVICES LIMITED

Accountants' Report to the Directors of Yachtmaster Insurance Services Limited

Year ended 30th September 2009

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise 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 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 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 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 30th September 2009 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. 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.

Scrutton Bland

SCRUTTON BLAND
Accountants

Sanderson House
Museum Street
Ipswich
IP1 1HE

15 March 2010