

Registration number 06277712

Alexander Swan Insurance Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

SATURDAY



A1G2KTE3

A24

25/08/2012

#378

COMPANIES HOUSE

Alexander Swan Insurance Services Limited
Contents

Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 5

Alexander Swan Insurance Services Limited
(Registration number: 06277712)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		9,989	10,625
Tangible fixed assets		<u>36,596</u>	<u>52,223</u>
		<u>46,585</u>	<u>62,848</u>
Current assets			
Debtors	3	19,036	36,354
Cash at bank and in hand		<u>8,124</u>	<u>219</u>
		27,160	36,573
Creditors Amounts falling due within one year		<u>(37,125)</u>	<u>(42,352)</u>
Net current liabilities		<u>(9,965)</u>	<u>(5,779)</u>
Total assets less current liabilities		36,620	57,069
Creditors Amounts falling due after more than one year		(16,759)	(29,541)
Provisions for liabilities		<u>(5,107)</u>	<u>(9,397)</u>
Net assets		<u>14,754</u>	<u>18,131</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Share premium account		11,750	11,750
Profit and loss account		<u>2,004</u>	<u>5,381</u>
Shareholders' funds		<u>14,754</u>	<u>18,131</u>

The notes on pages 3 to 5 form an integral part of these financial statements
Page 1

Alexander Swan Insurance Services Limited
(Registration number: 06277712)
Abbreviated Balance Sheet at 31 March 2012

..... continued

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 01/08/2012 and signed on its behalf by


Ms S Richards
Director

Alexander Swan Insurance Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of services to customers

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	5% Straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	25% straight line
Fixtures and fittings	25% straight line
Computer equipment	25% straight line

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Alexander Swan Insurance Services Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... *continued*

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	12,750	89,294	102,044
Additions	-	6,937	6,937
At 31 March 2012	<u>12,750</u>	<u>96,231</u>	<u>108,981</u>
Depreciation			
At 1 April 2011	2,125	37,071	39,196
Charge for the year	636	22,564	23,200
At 31 March 2012	<u>2,761</u>	<u>59,635</u>	<u>62,396</u>
Net book value			
At 31 March 2012	<u>9,989</u>	<u>36,596</u>	<u>46,585</u>
At 31 March 2011	<u>10,625</u>	<u>52,223</u>	<u>62,848</u>

Alexander Swan Insurance Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... *continued*

3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary A of £1 each	600	600	600	600
Ordinary B of £1 each	400	400	400	400
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

5 Control

The company is controlled by S Richards