

A & G INSURANCE SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012

MONDAY



A11 *A114SBCY* #129
24/09/2012
COMPANIES HOUSE

GRAVESTOCK & OWEN LIMITED

Chartered Accountants
33 Market Place
Willenhall
West Midlands
WV13 2AA

A & G INSURANCE SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2012

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A & G INSURANCE SERVICES LIMITED**ABBREVIATED BALANCE SHEET****31 MAY 2012**

	Note	<u>2012</u>	<u>2011</u>
		£	£
FIXED ASSETS	2		
Tangible assets		5,796	5,420
CURRENT ASSETS			
Debtors		82,997	78,391
Cash at bank and in hand		41,272	30,257
		<u>124,269</u>	<u>108,648</u>
CREDITORS: Amounts falling due within one year		<u>56,966</u>	<u>44,969</u>
NET CURRENT ASSETS		<u>67,303</u>	<u>63,679</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>73,099</u>	<u>69,099</u>
CREDITORS: Amounts falling due after more than one year		<u>12,840</u>	<u>17,857</u>
PROVISIONS FOR LIABILITIES		<u>847</u>	<u>520</u>
		<u>59,412</u>	<u>50,722</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	8,000	8,000
Profit and loss account		51,412	42,722
SHAREHOLDERS' FUNDS		<u>59,412</u>	<u>50,722</u>

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 adequate 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 section 393, 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

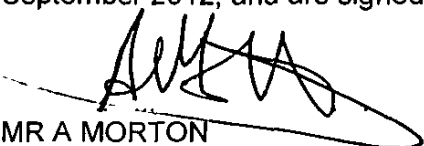
The balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts

A & G INSURANCE SERVICES LIMITED
ABBREVIATED BALANCE SHEET (CONTINUED)

31 MAY 2012

These abbreviated accounts were approved by the directors and authorised for issue on 13 September 2012, and are signed on their behalf by

A handwritten signature in black ink, appearing to read 'A Morton', written over a horizontal line.

MR A MORTON
Director

Company Registration Number 06436514

The notes on pages 3 to 5 form part of these abbreviated accounts

A & G INSURANCE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2012

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)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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 - 20 per cent per annum straight line

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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

A & G INSURANCE SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
YEAR ENDED 31 MAY 2012

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 financial liabilities. [flush block]

2. FIXED ASSETS

	<u>Tangible Assets</u>
	£
COST	
At 1 June 2011	9,650
Additions	2,881
<u>At 31 May 2012</u>	<u>12,531</u>
DEPRECIATION	
At 1 June 2011	4,230
Charge for year	2,505
<u>At 31 May 2012</u>	<u>6,735</u>
NET BOOK VALUE	
<u>At 31 May 2012</u>	<u>5,796</u>
At 31 May 2011	<u>5,420</u>

3. TRANSACTIONS WITH THE DIRECTORS

The company has a loan account with its parent company G & A Insurance Services Limited. At the year end £74994 (2011 - £70897) was outstanding to the company.

4. SHARE CAPITAL

Authorised share capital:

	<u>2012</u>	<u>2011</u>
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	<u>2012</u>		<u>2011</u>
	No	£	No
			£
8,000 Ordinary shares of £1 each	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>

A & G INSURANCE SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
YEAR ENDED 31 MAY 2012

5. ULTIMATE PARENT COMPANY

The ultimate parent company is G & A Insurance Services Limited, a registered company in England and Wales