

SARUM INSURANCE SERVICES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013



Fletcher & Partners
Chartered Accountants
Salisbury

SARUM INSURANCE SERVICES LIMITED
REGISTERED NUMBER: 00721162

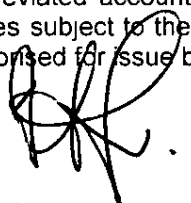
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		12,446		16,595
Investment property	3		205,000		205,000
			<u>217,446</u>		<u>221,595</u>
CURRENT ASSETS					
Debtors		14,533		11,380	
Cash at bank and in hand		219,969		248,309	
		<u>234,502</u>		<u>259,689</u>	
CREDITORS * amounts falling due within one year		(160,086)		(144,854)	
NET CURRENT ASSETS			<u>74,416</u>		<u>114,835</u>
NET ASSETS			<u>291,862</u>		<u>336,430</u>
CAPITAL AND RESERVES					
Called up share capital	4		3,000		3,000
Investment property reserve	5		3,287		3,287
Profit and loss account			<u>285,575</u>		<u>330,143</u>
SHAREHOLDERS' FUNDS			<u>291,862</u>		<u>336,430</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by


J A Saunders
 Director

Date

16th August 2013

The notes on pages 2 to 3 form part of these financial statements

SARUM INSURANCE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Turnover

Turnover comprises commission income recognised by the company, exclusive of Value Added Tax Commission is recognised in the period it is receivable

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

S/Term Leasehold Property	-	10% straight line (over the period of the lease)
Motor vehicles	-	25% reducing balance
Office equipment	-	25% reducing balance

1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2012 and 31 March 2013	122,832
Depreciation	
At 1 April 2012	106,237
Charge for the year	4,149
At 31 March 2013	110,386
Net book value	
At 31 March 2013	12,446
At 31 March 2012	16,595

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

3. INVESTMENT PROPERTY

	£
Valuation	
At 1 April 2012 and 31 March 2013	205,000
Comprising	
Cost	201,713
Annual revaluation surplus/(deficit) prior to 2004	12,826
2005	(9,539)
At 31 March 2013	205,000

The valuations were made by the directors, on an open market value for existing use basis

Revaluation reserves

At 1 April 2012 and 31 March 2013	3,287
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4. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
3,000 Ordinary shares of £1 each	3,000	3,000

5 RESERVES

	Investment property revaluation reserve £
At 1 April 2012 and 31 March 2013	3,287