

Registration number 06824284

Endorsement Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2012

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Endorsement Limited
(Registration number: 06824284)
Abbreviated Balance Sheet at 31 December 2012

	Note	2012 £	2011 £
Fixed assets			
Investments		224,249	224,249
Current assets			
Cash at bank and in hand		13,304	1,480
Creditors Amounts falling due within one year		(3,000)	(5,760)
Net current assets/(liabilities)		10,304	(4,280)
Net assets		234,553	219,969
Capital and reserves			
Called up share capital	4	269,298	250,000
Profit and loss account		(34,745)	(30,031)
Shareholders' funds		234,553	219,969


For the year ending 31 December 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 and signed on its behalf by



N Presland
Director

Date 1/12/13

Endorsement Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 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)

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

Foreign currency

The company prepares its financial statements in Pounds Sterling. In previous periods it has prepared consolidated financial statements in Euros

Monetary assets and liabilities are translated into Sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Sterling at rates ruling on the dates of the transactions

Exchange gains and losses are recognised in the Profit and Loss account

2 Investments held as fixed assets

	Subsidiary undertakings £
Cost	
At 1 January 2012 and 2013	224,249

Endorsement Limited

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

Subsidiary undertakings

The following was a subsidiary undertaking of the company

Name	Country of incorporation	Principal activity	Holding
Hercules Limited	Gibraltar	Insurance broker	71%

The subsidiary company has an accounting reference date of 31 March and the aggregate of the share capital and reserves at 31 March 2013 and of its profit or loss for the fifteen months ended on that date were as follows

Aggregate of share capital and reserves	Profit/(Loss)
£ (60,010)	£ (86,510)

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No	£
Ordinary shares of £1 each	<u>269,298</u>	<u>269,298</u>	<u>250,000</u>	<u>250,000</u>

New shares allotted

During the year 19,298 Ordinary shares having an aggregate nominal value of £19,298 were allotted for an aggregate consideration of £19,298. These shares were allotted in order to provide working capital.