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**Baslow Insurance Services Holding
Company Limited**

Unaudited Abbreviated Accounts

31 October 2009

Company No: 6294455

Baslow Insurance Services Holding Company Limited

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Baslow Insurance Services Holding Company Limited

Abbreviated Balance Sheet

at 31 October 2009

| | Note | 2009 £ | 2008 £ |
|--|----------|-----------------|-----------------|
| Fixed Assets | 2 | | |
| Intangible assets | | 200,000 | 225,000 |
| Tangible assets | | 5,000 | 7,500 |
| Investments | | 2,500 | 2,500 |
| | | <u>207,500</u> | <u>235,000</u> |
| Current Assets | | | |
| Debtors | | 10,598 | 17,039 |
| Cash at bank and in hand | | 2,039 | 3,229 |
| | | <u>12,637</u> | <u>20,268</u> |
| Creditors: Amounts Falling due Within One Year | | <u>42,890</u> | <u>35,068</u> |
| Net Current Liabilities | | <u>(30,253)</u> | <u>(14,800)</u> |
| Total Assets Less Current Liabilities | | <u>177,247</u> | <u>220,200</u> |
| Creditors: Amounts Falling due after More than One Year | | <u>164,567</u> | <u>219,732</u> |
| | | <u>12,680</u> | <u>468</u> |
| Capital and Reserves | | | |
| Called-up equity share capital | 3 | 100 | 100 |
| Profit and loss account | | 12,580 | 368 |
| Shareholders' Funds | | <u>12,680</u> | <u>468</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 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 24 November 2009, and are signed on their behalf by:

A G Beasley

R Saunders

AG Beasley

R. Saunders

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

Baslow Insurance Services Holding Company Limited

Notes to the Abbreviated Financial Statements

for the year ended 31 October 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).

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 the value of goods and services supplied during the year, exclusive of Value Added Tax.

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 - 10 years straight line basis

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:

Fixtures & Fittings - 4 years straight line basis

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.

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.

Baslow Insurance Services Holding Company Limited

Notes to the Abbreviated Financial Statements

for the year ended 31 October 2009

2. Fixed Assets

| | Intangible Assets £ | Tangible Assets £ | Investments £ | Total £ |
|---|------------------------------------|----------------------------------|--------------------------|--------------------|
| Cost | | | | |
| At 1 November 2008 and 31 October 2009 | <u>250,000</u> | <u>10,000</u> | <u>2,500</u> | <u>262,500</u> |
| Depreciation | | | | |
| At 1 November 2008 | 25,000 | 2,500 | – | 27,500 |
| Charge for year | <u>25,000</u> | <u>2,500</u> | <u>–</u> | <u>27,500</u> |
| At 31 October 2009 | <u>50,000</u> | <u>5,000</u> | <u>–</u> | <u>55,000</u> |
| Net Book Value | | | | |
| At 31 October 2009 | <u>200,000</u> | <u>5,000</u> | <u>2,500</u> | <u>207,500</u> |
| At 31 October 2008 | <u>225,000</u> | <u>7,500</u> | <u>2,500</u> | <u>235,000</u> |

Investments comprised the whole of the issued share capital of baslow insurance services limited, a company engaged in the supply of general insurance broking services.

Additional information concerning baslow insurance services limited at 31 October 2009 is as follows:

Aggregate capital and reserves - £22,014 (2008 - £12,645). Profit for the year - £9,369 (2008 - £10,145).

3. Share capital

Authorised share capital:

| | 2009 £ | 2008 £ |
|----------------------------------|-------------------|-------------------|
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

Allotted and called up:

| | 2009 No | £ | 2008 No | £ |
|---------------------------------------|--------------------|------------|--------------------|------------|
| Ordinary shares fully paid of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |