

Company Registration No. 04201623 (England and Wales)

1 ANSWER INSURANCE SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

THURSDAY



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1 ANSWER INSURANCE SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Intangible assets	2		229,167		-
Tangible assets	2		134,422		77,243
Investments	2		300		300
			<u>363,889</u>		<u>77,543</u>
Current assets					
Debtors		1,507,199		993,092	
Cash at bank and in hand		30,004		564,408	
		<u>1,537,203</u>		<u>1,557,500</u>	
Creditors: amounts falling due within one year		<u>(1,533,072)</u>		<u>(1,508,963)</u>	
Net current assets			<u>4,131</u>		<u>48,537</u>
Total assets less current liabilities			<u>368,020</u>		<u>126,080</u>
Provisions for liabilities			<u>(18,939)</u>		<u>(13,002)</u>
			<u>349,081</u>		<u>113,078</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			348,081		112,078
Shareholders' funds			<u>349,081</u>		<u>113,078</u>

1 ANSWER INSURANCE SERVICES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2015

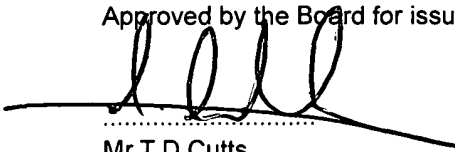
For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 1/12/2015



Mr T D Cutts
Director



Mr P E Muir
Director

Company Registration No. 04201623

1 ANSWER INSURANCE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	10% straight line
Plant and machinery	25% reducing balance
Computer equipment	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.6 Investments

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

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1 ANSWER INSURANCE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 April 2014	-	141,715	300	142,015
Additions	250,000	96,181	-	346,181
At 31 March 2015	250,000	237,896	300	488,196
Depreciation				
At 1 April 2014	-	64,471	-	64,471
Charge for the year	20,833	39,003	-	59,836
At 31 March 2015	20,833	103,474	-	124,307
Net book value				
At 31 March 2015	229,167	134,422	300	363,889
At 31 March 2014	-	77,243	300	77,543

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Participating interests			
Paul Muir Limited	England and Wales	Ordinary	33.33

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
Paul Muir Limited	Business Consultancy	434	304

1 ANSWER INSURANCE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

3	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	100,000 Ordinary shares of 1p each	-	1,000
	49,000 Ordinary A shares of 1p each	490	-
	26,000 Ordinary B shares of 1p each	260	-
	11,000 Ordinary C shares of 1p each	110	-
	10,000 Ordinary D shares of 1p each	100	-
	4,000 Ordinary E shares of 1p each	40	-
		<u>1,000</u>	<u>1,000</u>

On 23 April 2014 the company sub-divided its share capital as shown above.

4 Related party relationships and transactions

The following directors had interest free loans during the year. The movement on these loans are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr T D Cutts	-	-	43,588	-	-	43,588
Mr P E Muir	-	-	118,214	-	-	118,214
		<u>-</u>	<u>161,802</u>	<u>-</u>	<u>-</u>	<u>161,802</u>

The above loans were repaid to the company within 9 months of the year end.