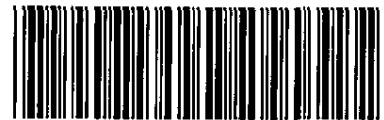


REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2009
FOR
1 Answer Insurance Services Ltd 4201623

THURSDAY



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1 Answer Insurance Services Ltd

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For The Year Ended 31st March 2009

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1 Answer Insurance Services Ltd

COMPANY INFORMATION

For The Year Ended 31st March 2009

DIRECTORS:

M K Davies
P E Muir
T D Cutts

SECRETARY:

Mrs A P Muir

REGISTERED OFFICE:

8 George Street
Hailsham
East Sussex
BN27 1AE

REGISTERED NUMBER:

04201623 (England and Wales)

ACCOUNTANTS:

KSAS Ltd
The Estate Office
Dacliffe Industrial Estate,
Appledore Road, Woodchurch
Ashford
Kent
TN26 3TG

1 Answer Insurance Services Ltd

REPORT OF THE DIRECTORS
For The Year Ended 31st March 2009

The directors present their report with the financial statements of the company for the year ended 31st March 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of general insurance intermediaries

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2008 to the date of this report.

M K Davies

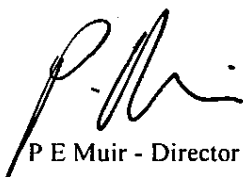
P E Muir

Other changes in directors holding office are as follows:

T D Cutts - appointed 17th September 2008

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



P E Muir - Director

18th November 2009

1 Answer Insurance Services Ltd

PROFIT AND LOSS ACCOUNT
For The Year Ended 31st March 2009

	Notes	2009	2008
		£	£
TURNOVER		446,522	361,169
Cost of sales		-	5,757
GROSS PROFIT		446,522	355,412
Distribution costs		75	-
Administrative expenses		<u>442,934</u>	<u>341,931</u>
		443,009	341,931
OPERATING PROFIT	2	3,513	13,481
Interest payable and similar charges		<u>379</u>	<u>741</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,134	12,740
Tax on profit on ordinary activities	3	<u>838</u>	<u>2,433</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>2,296</u>	<u>10,307</u>

The notes form part of these financial statements

1 Answer Insurance Services Ltd

BALANCE SHEET

31st March 2009

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible assets	5		9,975		9,728
CURRENT ASSETS					
Debtors	6	18,524		15,849	
Cash at bank and in hand		279,812		184,856	
		298,336		200,705	
CREDITORS					
Amounts falling due within one year	7	286,935		191,352	
NET CURRENT ASSETS			11,401		9,353
TOTAL ASSETS LESS CURRENT LIABILITIES			21,376		19,081
CREDITORS					
Amounts falling due after more than one year	8		785		785
NET ASSETS			20,591		18,296
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Other reserves	10		16,500		16,500
Profit and loss account	10		3,991		1,696
SHAREHOLDERS' FUNDS			20,591		18,296

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

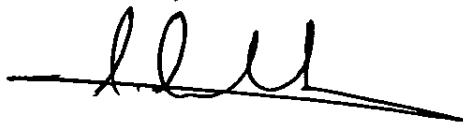
1 Answer Insurance Services Ltd

BALANCE SHEET - continued

31st March 2009

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 18th November 2009 and were signed on its behalf by:



T D Cutts - Director



P E Muir - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31st March 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2009	2008
	£	£
Depreciation - owned assets	1,555	4,209
Depreciation - assets on hire purchase contracts and finance leases	983	1,310
Loss on disposal of fixed assets	-	7,515
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	<u>24,750</u>	<u>21,250</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2009	2008
	£	£
Current tax:		
UK corporation tax	<u>838</u>	<u>2,433</u>
Tax on profit on ordinary activities	<u>838</u>	<u>2,433</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31st March 2009

4. DIVIDENDS

	2009 £	2008 £
Ordinary shares of £1 each		
Interim	-	12,000
	<u> </u>	<u> </u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2008	17,617
Additions	2,786
	<u> </u>
At 31st March 2009	20,403
	<u> </u>
DEPRECIATION	
At 1st April 2008	7,890
Charge for year	2,538
	<u> </u>
At 31st March 2009	10,428
	<u> </u>
NET BOOK VALUE	
At 31st March 2009	9,975
	<u> </u>
At 31st March 2008	9,727
	<u> </u>

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	Plant and machinery etc £
COST	
At 1st April 2008 and 31st March 2009	7,790
	<u> </u>
DEPRECIATION	
At 1st April 2008	3,859
Charge for year	983
	<u> </u>
At 31st March 2009	4,842
	<u> </u>
NET BOOK VALUE	
At 31st March 2009	2,948
	<u> </u>
At 31st March 2008	3,931
	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31st March 2009

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2009	2008
			£	£
	Trade debtors		2,800	125
	Other debtors		15,724	15,724
			<u>18,524</u>	<u>15,849</u>
 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			 2009	 2008
			£	£
	Hire purchase contracts and finance leases		4,572	4,197
	Trade creditors		215,725	149,362
	Taxation and social security		839	2,433
	Other creditors		65,799	35,360
			<u>286,935</u>	<u>191,352</u>
 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			 2009	 2008
			£	£
	Hire purchase contracts and finance leases		785	785
			<u>785</u>	<u>785</u>
 9. CALLED UP SHARE CAPITAL				
Authorised:				
Number:	Class:	Nominal value:	2009	2008
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted and issued:				
Number:	Class:	Nominal value:	2009	2008
			£	£
100,000	Share capital 1	£1	<u>100</u>	<u>100</u>

99,900 Ordinary shares of £1 each were allotted at par during the year.

I Answer Insurance Services Ltd

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31st March 2009

10. RESERVES

	Profit and loss account £	Other reserves £	Totals £
At 1st April 2008	1,695	16,500	18,195
Profit for the year	2,296		2,296
At 31st March 2009	<u>3,991</u>	<u>16,500</u>	<u>20,491</u>

I Answer Insurance Services Ltd

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
I Answer Insurance Services Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2009 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



KSAS Ltd
The Estate Office
Dacliffe Industrial Estate,
Appledore Road, Woodchurch
Ashford
Kent
TN26 3TG

18th November 2009

This page does not form part of the statutory financial statements

I Answer Insurance Services Ltd

TRADING AND PROFIT AND LOSS ACCOUNT
For The Year Ended 31st March 2009

	2009		2008	
	£	£	£	£
Turnover				
Sales	446,504		361,169	
Bad Debt Recovery	18		-	
	<u> </u>	446,522	<u> </u>	361,169
Cost of sales				
Purchases		-		5,757
		<u> </u>		<u> </u>
GROSS PROFIT		446,522		355,412
Expenditure				
Donations	75		-	
Rent payable	15,000		13,750	
Rates and water	2,004		3,493	
Insurance	145		3,764	
Light and heat	4,822		1,955	
Waste Disposal & Cleaning	2,882		900	
Directors' salaries	24,750		21,250	
Social security	2,472		2,051	
Telephone	9,890		8,009	
Post and stationery	14,870		10,231	
Advertising	71,291		36,369	
Travelling	414		176	
Licences and insurance	12,687		11,480	
Repairs and renewals	5,101		4,748	
Sundry expenses	3,053		(3)	
Legal & Professional Fees	7,811		4,831	
Accountancy	4,730		2,559	
Wages	152,566		153,690	
Social security	12,197		13,485	
Commission paid	64,014		18,986	
Entertainment	476		1,150	
Consultancy	19,516		9,550	
Staff training & welfare	512		364	
	<u> </u>	431,278	<u> </u>	322,788
		15,244		32,624
Finance costs				
Credit card	9,194		6,109	
Bank interest	4		-	
Leasing	375		741	
	<u> </u>	9,573	<u> </u>	6,850
Carried forward		5,671		25,774

This page does not form part of the statutory financial statements

I Answer Insurance Services Ltd

TRADING AND PROFIT AND LOSS ACCOUNT
For The Year Ended 31st March 2009

	2009		2008	
	£	£	£	£
Brought forward		5,671		25,774
Depreciation				
Plant and machinery	1,169		1,559	
Fixtures and fittings	372		495	
Computer equipment	996		3,465	
		<u>2,537</u>	<u>5,519</u>	
		3,134		20,255
Loss on disposal of fixed assets				
Computer equipment		-		7,515
		<u>-</u>		<u>7,515</u>
NET PROFIT		<u><u>3,134</u></u>		<u><u>12,740</u></u>

This page does not form part of the statutory financial statements