Registration number 2643621

GOLDSTAR INSURANCE SERVICES LIMITED

Abbreviated accounts

for the year ended 31 October 2011

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GOLDSTAR INSURANCE SERVICES LIMITED

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GOLDSTAR INSURANCE SERVICES LIMITED

Chartered Accountants' report to the Board of Directors on the unaudited financial statements of GOLDSTAR INSURANCE SERVICES LIMITED

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the year ended 31 October 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

D Stoker & Co
Chartered Accountants and
Registered Auditors
16 July 2012

Abacus House
367 Blandford Road
Beckenham
BR3 4NW

GOLDSTAR INSURANCE SERVICES LIMITED

Abbreviated balance sheet
as at 31 October 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	2		16,956		22,608
Investments	2		17,940		17,940
			34,896		40,548
Current assets					
Debtors		193,156		151,589	
Cash at bank and in hand		784,493		654,925	
		977,649		806,514	
Creditors: amounts falling due within one year		(186,412)		(127,804)	
Net current assets			791,237		678,710
Total assets less current liabilities			826,133		719,258
Provisions for liabilities			(7,711)		(11,101)
Net assets			818,422		708,157
Capital and reserves					
Called up share capital	3		500		500
Other reserves			500		500
Profit and loss account			817,422		707,157
Shareholders' funds			818,422		708,157

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 October 2011

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2011 , and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386 , and

(2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 16 July 2012 and signed on its behalf by



R. Clarke
Director

Registration number 2643621

GOLDSTAR INSURANCE SERVICES LIMITED

Notes to the abbreviated financial statements for the year ended 31 October 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover comprises of the net brokerage received by the company in the ordinary course of business from various insurance companies Revenue from commissions on transactions in life policies and pension contracts is taken into profit and loss account as and when commission is received from the insurance companies after payment of appropriate premiums by the clients Indemnity commission is taken into profit and loss account only after making an appropriate provision on the commission advanced under indemnity terms but not yet earned at the year end date

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% on reducing balance
Fixtures, fittings and equipment	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance

1.4. Investments

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

1.5. Pensions

The company operates a defined contribution pension scheme The pension costs charged in the financial statements represent the contribution payable by the company during the year

continued

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 November 2010	162,192	17,940	180,132
At 31 October 2011	162,192	17,940	180,132
Depreciation and			
At 1 November 2010	139,584	-	139,584
Charge for year	5,652	-	5,652
At 31 October 2011	145,236	-	145,236
Net book values			
At 31 October 2011	16,956	17,940	34,896
At 31 October 2010	22,608	17,940	40,548

3. Share capital	2011 £	2010 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	500
Allotted, called up and fully paid		
500 Ordinary shares of £1 each	500	500
Equity Shares		
500 Ordinary shares of £1 each	500	500

4. Related party transactions

The company has traded with Goldstar Healthcare Limited, a related company being under common control

The charge made by the company for the provision of services and accomodation during the year was £162,500 (2010 - £118,000)

5. Controlling interest

The company is controlled by Mr N R Patel who owns 100% of the issued share capital