

Registered Number 02643621

GOLDSTAR INSURANCE SERVICES LIMITED

Abbreviated Accounts

31 October 2012

Abbreviated Balance Sheet as at 31 October 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	12,716	16,956
Investments	3	17,940	17,940
		<u>30,656</u>	<u>34,896</u>
Current assets			
Debtors		289,571	193,156
Cash at bank and in hand		775,336	784,493
		<u>1,064,907</u>	<u>977,649</u>
Creditors: amounts falling due within one year		<u>(152,254)</u>	<u>(186,412)</u>
Net current assets (liabilities)		<u>912,653</u>	<u>791,237</u>
Total assets less current liabilities		<u>943,309</u>	<u>826,133</u>
Provisions for liabilities		<u>(13,880)</u>	<u>(7,711)</u>
Total net assets (liabilities)		<u>929,429</u>	<u>818,422</u>
Capital and reserves			
Called up share capital		500	500
Other reserves		500	500
Profit and loss account		928,429	817,422
Shareholders' funds		<u>929,429</u>	<u>818,422</u>

- For the year ending 31 October 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 on 8 July 2013

And signed on their behalf by:

R Clarke, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts are prepared under the historical cost convention and comply with Financial Reporting Standards of the Accounting Standards Board

Turnover policy

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 & 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 & Loss Account only after making an appropriate provision on the commission advanced under indemnity terms but not yet earned at the year end date.

Tangible assets depreciation policy

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

Tangible Fixed Assets - 25% on reducing balance

Other accounting policies

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.

2 Tangible fixed assets

	£
Cost	
At 1 November 2011	162,192
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2012	<u>162,192</u>
Depreciation	
At 1 November 2011	145,236
Charge for the year	4,240
On disposals	-
At 31 October 2012	<u>149,476</u>
Net book values	
At 31 October 2012	<u>12,716</u>
At 31 October 2011	<u>16,956</u>

3 Fixed assets Investments

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

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