

Registered Number 02643621

GOLDSTAR INSURANCE SERVICES LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	69,478	18,252
Investments	3	17,940	17,940
		<u>87,418</u>	<u>36,192</u>
Current assets			
Debtors		617,291	384,792
Cash at bank and in hand		1,398,683	1,318,966
		<u>2,015,974</u>	<u>1,703,758</u>
Creditors: amounts falling due within one year		<u>(260,663)</u>	<u>(163,758)</u>
Net current assets (liabilities)		<u>1,755,311</u>	<u>1,540,000</u>
Total assets less current liabilities		<u>1,842,729</u>	<u>1,576,192</u>
Provisions for liabilities		<u>(14,486)</u>	<u>(17,321)</u>
Total net assets (liabilities)		<u>1,828,243</u>	<u>1,558,871</u>
Capital and reserves			
Called up share capital	4	500	500
Other reserves		500	500
Profit and loss account		1,827,243	1,557,871
Shareholders' funds		<u>1,828,243</u>	<u>1,558,871</u>

- For the year ending 31 October 2016 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 1 June 2017

And signed on their behalf by:

Mr R Clarke, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

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 on life policies and pension contracts is taken into Profit & Loss Accounts 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 advances 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.

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 accommodation during the year was £275,000 (2015 £125,000)

2 Tangible fixed assets

	£
Cost	
At 1 November 2015	168,551
Additions	67,145
Disposals	(36,009)
Revaluations	-
Transfers	-
At 31 October 2016	<u>199,687</u>
Depreciation	
At 1 November 2015	150,299
Charge for the year	6,916
On disposals	<u>(27,006)</u>

At 31 October 2016	<u>130,209</u>
Net book values	
At 31 October 2016	<u>69,478</u>
At 31 October 2015	<u>18,252</u>

3 Fixed assets Investments

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

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
500 Ordinary shares of £1 each	500	500

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