Registered Number 05535821

INSURE LINE UK LIMITED

Abbreviated Accounts

31 December 2011

INSURE LINE UK LIMITED **Registered Number 05535821**

Balance Sheet as at 31 December 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		33,962		36,388
Tangible	3		8,194		5,554
Total fixed assets			42,156		41,942
Current assets					
Debtors		120,302		160,896	
Cash at bank and in hand		36,504		47,917	
Total current assets		156,806		208,813	
Creditors: amounts falling due within one year		(150,933)		(207,760)	
Net current assets			5,873		1,053
Total assets less current liabilities			48,029		42,995
Total net Assets (liabilities)			48,029		42,995
Capital and reserves					
Called up share capital	4		10		10
Profit and loss account			48,019		42,985
Shareholders funds			48,029		42,995

a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 September 2012

And signed on their behalf by:
MR K S BHAMRA, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 December 2011

1 **Accounting policies**

Basis of accounting The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year. Amortisation Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill - Over 20 years Operating lease agreements Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease. Deferred taxation Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. Financial instruments Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their

estimated useful lives.

Equipment	25.00%	Reducing Balance

2 **Intangible fixed assets**

Cost Or Valuation	£
At 31 December 2010	48,512
At 31 December 2011	48,512
Depreciation	
At 31 December 2010	12,124
Charge for year	2,426
At 31 December 2011	14,550
Net Book Value	
At 31 December 2010	36,388
At 31 December 2011	33,962

3 **Tangible fixed assets**

Cost	£
At 31 December 2010	17,802
additions	5,370
disposals	
revaluations	
transfers	
At 31 December 2011	23,172
Depreciation	
At 31 December 2010	12,248
Charge for year	2,730
on disposals	
At 31 December 2011	14,978
Net Book Value	
At 31 December 2010	5,554
At 31 December 2011	8,194

4 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
10 Ordinary of £1.00 each	10	10

5 **Related party disclosures**

The company was under the control of Messrs S and K Bhamra throughout the current and previous year. Mr S Bhamra is the managing director and holds 50% of the share capital with the remaining 50% held by Mr K Bhamra. Mr S Bhamra has provided personal assets as security to secure the company bank overdraft. The company pays Mr K Bhamra an annual rent of £8,000 (2010:£16,800).