

Registered Number 05535821

INSURE LINE UK LIMITED

Abbreviated Accounts

31 December 2012

INSURE LINE UK LIMITED

Registered Number 05535821

Balance Sheet as at 31 December 2012

	Notes	2012	2011
		£	£
Fixed assets	2		
Intangible		31,536	33,962
Tangible		6,145	8,194
		<u>37,681</u>	<u>42,156</u>
Current assets			
Debtors		151,033	120,302
Cash at bank and in hand		51,145	36,504
Total current assets		<u>202,178</u>	<u>156,806</u>
Creditors: amounts falling due within one year		(190,783)	(150,933)
Net current assets (liabilities)		11,395	5,873
Total assets less current liabilities		<u>49,076</u>	<u>48,029</u>
Total net assets (liabilities)		<u>49,076</u>	<u>48,029</u>
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		49,066	48,019

Shareholders funds

49,076

48,029

- a. For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 30 September 2013

And signed on their behalf by:

Mr S 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 2012

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.

Fixed Assets

All fixed assets are initially recorded at cost.

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% Reducing Balance Method

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 January 2012	48,512	23,172	71,684
At 31 December 2012	<u>48,512</u>	<u>23,172</u>	<u>71,684</u>
Depreciation			
At 01 January 2012	14,550	14,978	29,528
Charge for year	2,426	2,049	4,475
At 31 December 2012	<u>16,976</u>	<u>17,027</u>	<u>34,003</u>
Net Book Value			
At 31 December 2012	31,536	6,145	37,681
At 31 December 2011	<u>33,962</u>	<u>8,194</u>	<u>42,156</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2012 £	2011 £
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
10 Ordinary of £1 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 (2011:£8,000).