Registered number: SC217976

OKD INSURANCE BROKERS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

SATURDAY

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SCT 22/12/2012 #564
COMPANIES HOUSE

INDEPENDENT AUDITORS' REPORT TO OKD INSURANCE BROKERS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of OKD Insurance Brokers Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' 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, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

French Dun LLP

Kevin G Booth (Senior Statutory Auditor)

for and on behalf of
French Duncan LLP

Chartered Accountants & Registered Auditor

375 West George Street
Glasgow
G2 4LW
Date: 20 December 2012

OKD INSURANCE BROKERS LIMITED
REGISTERED NUMBER: SC217976

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		**61,337**		*20,226*
Investments	3		**3,600**		*3,600*
			64,937		*23,826*
CURRENT ASSETS					
Debtors		**1,205,285**		*1,345,308*	
Cash at bank		**262,753**		*331,761*	
		1,468,038		*1,677,069*	
CREDITORS: amounts falling due within one year		**(633,892)**		*(862,317)*	
NET CURRENT ASSETS			**834,146**		*814,752*
TOTAL ASSETS LESS CURRENT LIABILITIES			**899,083**		*838,578*
PROVISIONS FOR LIABILITIES					
Deferred tax			**(10,833)**		*(2,253)*
NET ASSETS			**888,250**		*836,325*
CAPITAL AND RESERVES					
Called up share capital	4		**750,000**		*750,000*
Profit and loss account			**138,250**		*86,325*
SHAREHOLDERS' FUNDS			**888,250**		*836,325*

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 19/12/12

R Nicol
Director

G Reid
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The financial statements have been prepared on the going concern basis on the assumption that the financial support provided to the group by Allianz Insurance PLC will continue.

1.3 Turnover

Turnover comprises earnings on insurance transactions recognised when policies are established for the insured parties, profit shares and commission earned and fees raised in the year.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	20% - 25% straight line
Fixtures & fittings	-	20% straight line
Computer equipment	-	20% straight line

1.5 Investments

Investments held as fixed assets are shown at cost less provision for diminution in value.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES (continued)

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2011	**206,549**
Additions	**55,226**
At 31 March 2012	**261,775**
Depreciation	
At 1 April 2011	**186,323**
Charge for the year	**14,115**
At 31 March 2012	**200,438**
Net book value	
At 31 March 2012	**61,337**
At 31 March 2011	*20,226*

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2011 and 31 March 2012	**3,600**
Net book value	
At 31 March 2012	**3,600**
At 31 March 2011	*3,600*

4. SHARE CAPITAL

	2012 £	*2011* £
Authorised, allotted, called up and fully paid		
750,000 Ordinary shares of £1 each	**750,000**	*750,000*

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

5. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Included in 'Other debtors' (note 8) is a loan to a director, R Nicol. The amount outstanding at 31 March 2012 was £8,036 (2011 - £7,454). It is interest free and repayable on demand. The maximum amount outstanding during the year was £8,036 (2011 - £7,454).

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Orr Kerr Dykes (Holdings) Ltd, a company registered in Scotland, is the company's immediate parent company. Regional Insurance Group Limited, a company registered in Scotland, is the company's ultimate parent company.