

Abbreviated Unaudited Accounts

for the Year Ended 31 August 2012

for

Quick Quote Insurance Services Limited

Contents of the Abbreviated Accounts  
for the Year Ended 31 August 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

**DIRECTOR:** P R Jones

**SECRETARY:** Mrs S Jones

**REGISTERED OFFICE:** 22 Forge Road  
Port Talbot  
West Glamorgan  
SA13 1NU

**REGISTERED NUMBER:** 03602042 (England and Wales)

**ACCOUNTANTS:** Philip M Lewis & Company Limited  
Chartered Certified Accountants  
22a Talbot Road  
Port Talbot  
West Glamorgan  
SA13 1HU

Abbreviated Balance Sheet  
31 August 2012

	Notes	31.8.12 £	£	31.8.11 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		10,800		12,600
Tangible assets	3		<u>38,920</u>		<u>41,641</u>
			49,720		54,241
<b>CURRENT ASSETS</b>					
Debtors		45,349		75,384	
Cash at bank and in hand		<u>83,388</u>		<u>69,186</u>	
		128,737		144,570	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>68,103</u>		<u>105,721</u>	
<b>NET CURRENT ASSETS</b>			<u>60,634</u>		<u>38,849</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			110,354		93,090
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		(2,915)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(7,702)</u>		<u>(7,570)</u>
<b>NET ASSETS</b>			<u>102,652</u>		<u>82,605</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		15,100		15,100
Profit and loss account			<u>87,552</u>		<u>67,505</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>102,652</u>		<u>82,605</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the
- (b) requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abbreviated Balance Sheet - continued

31 August 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 29 May 2013 and were signed by:

P R Jones - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2012

1. **ACCOUNTING POLICIES**

**Accounting convention**

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**

Turnover represents net invoiced sales of services, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	-	33% on cost, 20% on reducing balance and 10% on reducing balance
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**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 September 2011  
and 31 August 2012

36,905

**AMORTISATION**

At 1 September 2011  
Amortisation for year  
At 31 August 2012

24,305  
1,800  
26,105

**NET BOOK VALUE**

At 31 August 2012

At 31 August 2011

Page 4

10,800  
12,600  
continued..

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 August 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2011	57,745
Additions	9,736
Disposals	(8,500)
At 31 August 2012	<u>58,981</u>
<b>DEPRECIATION</b>	
At 1 September 2011	16,104
Charge for year	8,774
Eliminated on disposal	(4,817)
At 31 August 2012	<u>20,061</u>
<b>NET BOOK VALUE</b>	
At 31 August 2012	<u>38,920</u>
At 31 August 2011	<u>41,641</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.12 £	31.8.11 £
15,100	Ordinary	£1	<u>15,100</u>	<u>15,100</u>

5. **TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the years ended 31 August 2012 and 31 August 2011:

	31.8.12 £	31.8.11 £
<b>P R Jones</b>		
Balance outstanding at start of year	(17,632)	(2,105)
Amounts advanced	6,897	3,292
Amounts repaid	-	(18,819)
Balance outstanding at end of year	<u>(10,735)</u>	<u>(17,632)</u>