

**Registered Number 02557904**

**VALE INSURANCE SERVICES LIMITED**

**Abbreviated Accounts**

**31 January 2014**

## Abbreviated Balance Sheet as at 31 January 2014

02557904

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Intangible assets	2	147,326	70,560
Tangible assets	3	10,496	5,147
		<u>157,822</u>	<u>75,707</u>
<b>Current assets</b>			
Debtors		9,710	12,400
Cash at bank and in hand		379,916	429,480
		<u>389,626</u>	<u>441,880</u>
<b>Creditors: amounts falling due within one year</b>		(272,930)	(345,459)
<b>Net current assets (liabilities)</b>		<u>116,696</u>	<u>96,421</u>
<b>Total assets less current liabilities</b>		<u>274,518</u>	<u>172,128</u>
<b>Total net assets (liabilities)</b>		<u>274,518</u>	<u>172,128</u>
<b>Capital and reserves</b>			
Called up share capital	4	3,750	3,750
Profit and loss account		270,768	168,378
<b>Shareholders' funds</b>		<u>274,518</u>	<u>172,128</u>

- For the year ending 31 January 2014 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 31 March 2014

And signed on their behalf by:

**F G Hartley, Director**

**Notes to the Abbreviated Accounts for the period ended 31 January 2014****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 April 2008.

**Turnover policy**

Turnover represents insurance commission receivable.

**Tangible assets depreciation policy**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery - 20% on cost

Motor vehicles - 25% on reducing balance

**Intangible assets amortisation policy**

The goodwill is amortised over its estimated useful life of 4 years.

**2 Intangible fixed assets**

	<i>£</i>
<b>Cost</b>	
At 1 February 2013	312,759
Additions	142,049
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2014	<u>454,808</u>
<b>Amortisation</b>	
At 1 February 2013	242,199
Charge for the year	65,283
On disposals	-
At 31 January 2014	<u>307,482</u>
<b>Net book values</b>	
At 31 January 2014	<u>147,326</u>
At 31 January 2013	<u>70,560</u>

**3 Tangible fixed assets**

	<i>£</i>
<b>Cost</b>	
At 1 February 2013	97,992
Additions	10,143
Disposals	(3,495)
Revaluations	-
Transfers	-

	<i>£</i>
At 31 January 2014	<u>104,640</u>
<b>Depreciation</b>	
At 1 February 2013	92,845
Charge for the year	4,794
On disposals	(3,495)
At 31 January 2014	<u>94,144</u>
<b>Net book values</b>	
At 31 January 2014	<u>10,496</u>
At 31 January 2013	<u>5,147</u>

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
1,875 A Ordinary shares of £1 each	1,875	1,875
1,875 B Ordinary shares of £1 each	1,875	1,875