

**OSBORNE & SONS (INSURANCE CONSULTANTS) LIMITED**

Abbreviated accounts

for the year ended 31st March 2000

Registered N°.: 00748539



# **OSBORNE & SONS (INSURANCE CONSULTANTS) LIMITED**

## **Abbreviated accounts for the year ended 31st March 2000**

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### **Company information**

Directors	R Osborne Mrs K J Osborne Mrs L Osborne J G Dodd
Secretary	Mrs K J Osborne
Registered office	2 Rosehill Sutton Surrey SM1 3EU
Bankers	Lloyds TSB Bank plc 95 George Street Croydon Surrey CR9 2NS
Auditors	Siba and Company Chartered Accountants 308 High Street Croydon Surrey CR0 1NG

**OSBORNE & SONS (INSURANCE CONSULTANTS) LIMITED**

**Auditors' report to Osborne & Sons (Insurance Consultants) Limited  
under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the full statutory accounts of the company for the year ended 31st March 2000 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

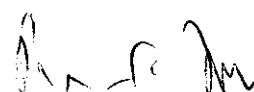
We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

20th June 2000

308 High Street Croydon  
Surrey CR0 1NG



Siba and Company  
Chartered Accountants and  
Registered Auditors

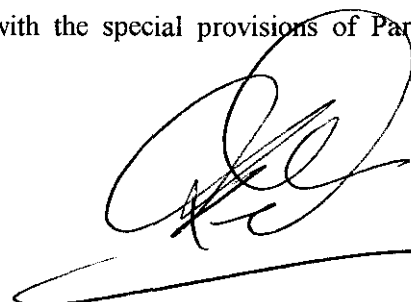
# OSBORNE & SONS (INSURANCE CONSULTANTS) LIMITED

## Abbreviated balance sheet as at 31st March 2000

	Note	2000	1999
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	5	5,121	6,244
Tangible assets	5	437,094	457,106
Investments	7	<u>13,000</u>	<u>22,900</u>
		455,215	486,250
<b>CURRENT ASSETS</b>			
Debtors		252,985	238,481
Cash at bank and in hand		<u>56,996</u>	<u>1,098</u>
		309,981	239,579
<b>CREDITORS</b>			
Amounts falling due within one year	3	(580,859)	(677,768)
NET CURRENT LIABILITIES		( 270,878)	( 438,189)
TOTAL ASSETS LESS CURRENT LIABILITIES		184,337	48,061
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	( 120,879)	( 42,869)
NET (LIABILITIES)/ASSETS		<u>£ 63,458</u>	<u>£ 5,192</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	87,500	38,000
Share premium account		12,500	-
Capital reserves		215,881	215,881
Profit and loss account		( 252,423)	( 248,689)
		<u>£ 63,458</u>	<u>£ 5,192</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 20th June 2000  
and signed on its behalf by

  
R Osborne  
Director

## **OSBORNE & SONS (INSURANCE CONSULTANTS) LIMITED**

### **Notes to the accounts for the year ended 31st March 2000**

#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

##### **Turnover**

Turnover represents commissions and fees receivable.

##### **Depreciation**

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

Furniture and equipment	- 10% on a written down value basis
Motor vehicles and new computer equipment	- 15% on a written down value basis

#### **2. STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period.

In preparing those accounts, directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# OSBORNE & SONS (INSURANCE CONSULTANTS) LIMITED

## Notes to the accounts for the year ended 31st March 2000

3.	CREDITORS:- amounts falling due within one year	2000 £	1999 £
	Creditors include bank loan and overdraft of	<u>15,508</u>	<u>62,898</u>
4.	CREDITORS:- amounts falling due after more than one year		
	Bank loan - secured	<u>103,203</u>	<u>13,924</u>
5.	ASSETS		
		<u>Tangible</u> £	<u>Intangible</u> £
	Cost or valuation		
	At 1.4.1999	722,490	11,230
	Disposals	( 2,670)	-
	Additions	<u>9,229</u>	<u>-</u>
	At 31.3.2000	<u>729,049</u>	<u>11,230</u>
	Depreciation		
	At 1.4.1999	265,384	4,986
	Disposals	( 2,670)	-
	Provided during the year	<u>29,241</u>	<u>1,123</u>
	At 31.3.2000	<u>291,955</u>	<u>6,109</u>
	Written down values		
	At 31.3.2000	<u>£437,094</u>	<u>£5,121</u>
	At 31.3.1999	<u>£457,106</u>	<u>£6,244</u>
6.	CALLED UP SHARE CAPITAL	2000 £	1999 £
	Authorised 100,000 ordinary shares of £1 each	<u>£100,000</u>	<u>£100,000</u>
	Allotted and fully paid 87,500 ordinary shares of £1 each	<u>£87,500</u>	<u>£38,000</u>

**OSBORNE & SONS (INSURANCE CONSULTANTS) LIMITED**

**Notes to the accounts  
for the year ended 31st March 2000**

**7. INVESTMENTS**

Shares  
£

Cost at 1.4.1999	22,900
Disposal	<u>9,900</u>
Cost at 31.3.2000	<u>£13,000</u>

In the directors' opinion the value of these investments in unlisted companies is not below cost.

**8. TRANSACTIONS WITH DIRECTORS**

**Control**

The company is controlled by Mr R Osborne.

**9. OTHER HOLDINGS AND INTERESTS**

The company holds 20% of the issued ordinary share capital in Direct Chauffeur Line Limited. This company started to trade in March 1999.