

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2007

FOR

**CENTOR INSURANCE & RISK MANAGEMENT
LIMITED**

THURSDAY



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10/07/2008
COMPANIES HOUSE

**CENTOR INSURANCE & RISK MANAGEMENT
LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2007**

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**CENTOR INSURANCE & RISK MANAGEMENT
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2007**

DIRECTORS:

N S Walton
P Field
D I Stratton

SECRETARY:

Miss K Smith

REGISTERED OFFICE

9 Bonhill Street
London
EC2A4PE

REGISTERED NUMBER:

01151611

AUDITORS:

WKH Chartered Accountants & Registered Auditors
PO Box 501
The Nexus Building
Broadway
Letchworth Garden City
Hertfordshire
SG6 9BL

**REPORT OF THE INDEPENDENT AUDITORS TO
CENTOR INSURANCE & RISK MANAGEMENT
LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Centor Insurance & Risk Management Limited for the year ended 30 September 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" 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 to be delivered are properly prepared.

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 have been properly prepared in accordance with those provisions.

WKM

WKH Chartered Accountants & Registered Auditors
PO Box 501
The Nexus Building
Broadway
Letchworth Garden City
Hertfordshire
SG6 9BL

Date *23 June 2008*

**CENTOR INSURANCE & RISK MANAGEMENT
LIMITED**

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	6,491	-
Tangible assets	3	89,847	104,700
		<u>96,338</u>	<u>104,700</u>
CURRENT ASSETS			
Debtors		3,471,897	2,954,993
Cash at bank and in hand		874,602	1,571,386
		<u>4,346,499</u>	<u>4,526,379</u>
CREDITORS			
Amounts falling due within one year		<u>3,914,168</u>	<u>4,152,560</u>
NET CURRENT ASSETS		<u>432,331</u>	<u>373,819</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>528,669</u>	<u>478,519</u>
PROVISIONS FOR LIABILITIES		<u>2,854</u>	<u>18,735</u>
NET ASSETS		<u><u>525,815</u></u>	<u><u>459,784</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100,000	100,000
Profit and loss account		425,815	359,784
SHAREHOLDERS' FUNDS		<u><u>525,815</u></u>	<u><u>459,784</u></u>

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

The financial statements were approved by the Board of Directors on
behalf by

29/4/08

and were signed on its



N S Walton - Director

The notes form part of these abbreviated accounts

**CENTOR INSURANCE & RISK MANAGEMENT
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2007**

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 January 2007)

Turnover

Turnover represents brokerage and fees earned during the year in respect of the placement and servicing of insurance risks

Brokerage and fees are recognised as income on the date of issue of a debit note to the client. This always pre-dates or is on the inception date of the policy. Alterations in brokerage arising from return and additional premiums and adjustments are taken into account as and when these occur.

Intangible assets

The trademarks have been amortised over their expected useful economic life of ten years.

Tangible fixed assets

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

Land and buildings	- over the life of the lease
Plant and machinery etc	- 33.33% on cost and 10% on cost

Deferred tax

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.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**CENTOR INSURANCE & RISK MANAGEMENT
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2007**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	7,212
At 30 September 2007	<u>7,212</u>
AMORTISATION	
Charge for year	721
At 30 September 2007	<u>721</u>
NET BOOK VALUE	
At 30 September 2007	<u><u>6,491</u></u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2006	176,781
Additions	17,916
Disposals	(20,127)
At 30 September 2007	<u>174,570</u>
DEPRECIATION	
At 1 October 2006	72,081
Charge for year	31,568
Eliminated on disposal	(18,926)
At 30 September 2007	<u>84,723</u>
NET BOOK VALUE	
At 30 September 2007	<u><u>89,847</u></u>
At 30 September 2006	<u><u>104,700</u></u>

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid				
Number	Class	Nominal value	2007 £	2006 £
100,000	Ordinary	£1	<u><u>100,000</u></u>	<u><u>100,000</u></u>

5 ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Centor Investments Limited, a company registered in England and Wales. Centor Investments Limited is a wholly owned subsidiary of Revolutionary Services Limited, a company registered in England and Wales. Revolutionary Services Limited is controlled by the director, N S Walton.

**CENTOR INSURANCE & RISK MANAGEMENT
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2007**

6 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30 September 2007 and 30 September 2006

	2007	2006
	£	£
N S Walton		
Balance outstanding at start of year	23,560	1,199
Balance outstanding at end of year	17,587	23,560
Maximum balance outstanding during year	<u>29,990</u>	<u>23,560</u>

The loan made by the Company to N S Walton was paid back on the 31 March 2008