

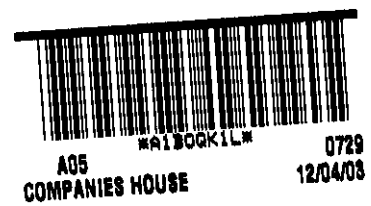
---

**FLEET CLAIMS ADMINISTRATION LIMITED**

---

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2002**



## **FLEET CLAIMS ADMINISTRATION LIMITED**

---

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

### **ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF FLEET CLAIMS ADMINISTRATION LIMITED**

---

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2002 set out on pages 3 to 8 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us.



**Wellers**

Accountants

8 King Edward Street  
Oxford  
OX1 4HL

9 April 2003

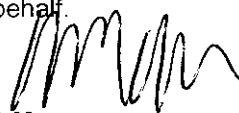
**FLEET CLAIMS ADMINISTRATION LIMITED**

**ABBREVIATED BALANCE SHEET**  
As at 31 December 2002

	Note	2002	2001
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	6,855	7,796
<b>CURRENT ASSETS</b>			
Debtors		130,238	109,156
Cash at bank and in hand		1,134,595	1,123,404
		<u>1,264,833</u>	<u>1,232,560</u>
<b>CREDITORS:</b> amounts falling due within one year		(794,494)	(828,604)
<b>NET CURRENT ASSETS</b>		<u>470,339</u>	<u>403,956</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 477,194</u>	<u>£ 411,752</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		477,094	411,652
<b>SHAREHOLDERS' FUNDS</b>		<u>£ 477,194</u>	<u>£ 411,752</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2002 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 9 April 2003 and signed on its behalf.

  
**G R Moss**  
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS  
For the year ended 31 December 2002

---

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 June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 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:

Motor vehicles	-	20% reducing balance
Fixtures and fittings	-	50% reducing balance
Computer equipment	-	50% reducing balance

1.4 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.5 Pensions

The company operates a defined benefit pension scheme, Fleet Claims Administration Limited Pension Scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

# FLEET CLAIMS ADMINISTRATION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 December 2002

### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2002	47,201
Additions	5,916
	<u>53,117</u>
At 31 December 2002	<u>53,117</u>
<b>Depreciation</b>	
At 1 January 2002	39,405
Charge for the year	6,857
	<u>46,262</u>
At 31 December 2002	<u>46,262</u>
<b>Net book value</b>	
At 31 December 2002	£ 6,855
At 31 December 2001	£ 7,796

### 3. SHARE CAPITAL

	2002 £	2001 £
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	£ 10,000	£ 10,000
	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	£ 100	£ 100
	<u>100</u>	<u>100</u>