

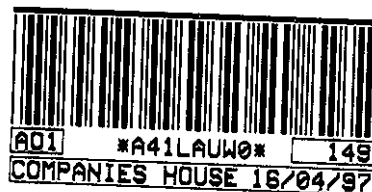
**Statutory Accounts**

**W G Insurance Consultants Limited**

**Abbreviated Accounts**

**for the year ended 31 March 1996**

**2602801**



**MILNES · NAYLOR · VERITY · WINTERSGILL**

**CHARTERED ACCOUNTANTS**

**MANOR ROW CHAMBERS  
BRADFORD**

**W G Insurance Consultants Limited**

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## **W G Insurance Consultants Limited**

### **Statement of Director's Responsibilities**

Company law requires the director to prepare financial statements 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 of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

**W G Insurance Consultants Limited**

**Accountants' Report  
to the Registrar of Companies**

The following reproduces the text of the report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 3 to 6) have been prepared.

'We report on the accounts for the year ended 31 March 1996 set out on pages 3 to 9.

**Respective responsibilities of the director and reporting accountants**

As described on page 1 the company's director is responsible for the preparation of the accounts, and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

*Milnes Naylor Verity Wintersgill*

**Milnes Naylor Verity Wintersgill**

27 March 1997

**Reporting Accountants**

Chartered Accountants  
Manor Row Chambers  
37 Manor Row  
Bradford BD1 4QB

**W G Insurance Consultants Limited**

**Abbreviated Balance Sheet  
as at 31 March 1996**

	Notes	1996 £	1995 £
<b>Fixed Assets</b>			
Tangible assets	2	15,398	7,546
<b>Current Assets</b>			
Debtors		105,811	239,514
Cash at bank and in hand		21,306	133,815
		<u>127,117</u>	<u>373,329</u>
<b>Creditors: amounts falling due within one year</b>		<u>(129,080)</u>	<u>(369,140)</u>
<b>Net Current Liabilities</b>		<u>(1,963)</u>	<u>4,189</u>
<b>Total Assets Less Current Liabilities</b>		<u>£ 13,435</u>	<u>£ 11,735</u>
<b>Capital and Reserves</b>			
Called up share capital	3	100	100
Profit and loss account		13,335	11,635
<b>Shareholders' Funds</b>		<u>£ 13,435</u>	<u>£ 11,735</u>

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(2) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

**W G Insurance Consultants Limited**

**Abbreviated Balance Sheet (continued)  
as at 31 March 1996**

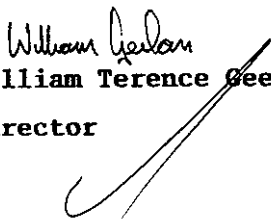
In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the director's opinion the company is entitled to these exemptions as a small company.

In preparing the company's annual financial statements:

- (a) Advantage has been taken of special exemptions applicable to small companies conferred by Schedule 8 to the Companies Act 1985, and
- (b) In the director's opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 27 March 1997 and signed on its' behalf by

  
**William Terence Geelan**  
**Director**

**W G Insurance Consultants Limited**

**Notes to the Abbreviated Financial Statements  
for the year ended 31 March 1996**

**1. Accounting Policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the director's report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.2 Turnover**

Turnover represents commission and fees which are taken to credit when the premium is received irrespective of the inception date or period of insurance. Alterations in commission arising from return and additional premiums and adjustments are taken into account as and when they occur.

**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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	-	20% reducing balance
Computer equipment	-	25% Reducing balance

**1.4 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.5 Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

**1.6 Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to crystallise.

**W G Insurance Consultants Limited**

**Notes to the Abbreviated Financial Statements  
for the year ended 31 March 1996**

**2. Tangible assets**

	<b>Fixtures and fittings etc. £</b>
<b>Cost</b>	
At 1 April 1995	11,314
Additions	12,683
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At 31 March 1996	23,997
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<b>Depreciation</b>	
At 1 April 1995	3,768
Charge for year	4,831
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At 31 March 1996	8,599
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<b>Net book values</b>	
At 31 March 1996	£ 15,398
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At 31 March 1995	£ 7,546
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**3. Share Capital**

	<b>1996 £</b>	<b>1995 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
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<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
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