

A&H RISK SERVICES LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2010

TUESDAY



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A&H RISK SERVICES LIMITED

COMPANY INFORMATION

DIRECTORS	B M H Reed T Whiteman
COMPANY SECRETARY	Trojan Consultants (UK) Limited
COMPANY NUMBER	03843121
REGISTERED OFFICE	13 Hatcliffe Close Blackheath London SE3 9UE
ACCOUNTANTS	Reeves & Co LLP Third Floor 24 Chiswell Street London EC1Y 4YX

A&H RISK SERVICES LIMITED

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A&H RISK SERVICES LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

The directors present their report and the financial statements for the year ended 30 September 2010

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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 directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

PRINCIPAL ACTIVITIES

The principal activity of the company is that of the provision of online technologies to the insurance industry.

DIRECTORS

The directors who served during the year were

B M H Reed
T Whiteman

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on

30 Jun 2011

and signed on its behalf



T Whiteman
Director

A&H RISK SERVICES LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A&H RISK SERVICES LIMITED
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A&H Risk Services Limited for the year ended 30 September 2010 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the Board of Directors of A&H Risk Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of A&H Risk Services Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A&H Risk Services Limited and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that A&H Risk Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that A&H Risk Services Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or review of the financial statements of A&H Risk Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements

Reeves & Co LLP

Reeves & Co LLP
Third Floor
24 Chiswell Street
London
EC1Y 4YX

Date *14th July 2011*

A&H RISK SERVICES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

	Note	2010 £	2009 £
Turnover	1	84,115	62,357
Cost of sales		(658)	(19)
		<hr/>	<hr/>
Gross profit		83,457	62,338
Administrative expenses		(50,258)	(88,655)
		<hr/>	<hr/>
Operating profit/(loss)	2	33,199	(26,317)
Interest receivable and similar income	3	5	68
Interest payable and similar charges		-	(68)
		<hr/>	<hr/>
Profit/(loss) on ordinary activities before taxation		33,204	(26,317)
Tax on profit/(loss) on ordinary activities	4	(5,001)	(3,360)
		<hr/>	<hr/>
Profit/(loss) for the financial year	11	<u>28,203</u>	<u>(29,677)</u>

The notes on pages 6 to 10 form part of these financial statements

A&H RISK SERVICES LIMITED
REGISTERED NUMBER: 03843121

BALANCE SHEET
AS AT 30 SEPTEMBER 2010

	Note	£	2010 £	£	2009 £
Fixed assets					
Intangible assets	5		12,000		40,450
Tangible assets	6		189		251
			<u>12,189</u>		<u>40,701</u>
Current assets					
Debtors	7	100,630		83,204	
Cash at bank		35,876		18,576	
		<u>136,506</u>		<u>101,780</u>	
Creditors , amounts falling due within one year	8	(72,225)		(92,514)	
Net current assets			<u>64,281</u>		<u>9,266</u>
Total assets less current liabilities			<u>76,470</u>		<u>49,967</u>
Creditors , amounts falling due after more than one year	9		-		(1,700)
Net assets			<u>76,470</u>		<u>48,267</u>
Capital and reserves					
Called up share capital	10		1,413		1,413
Share premium account	11		384,052		384,052
Profit and loss account	11		(308,995)		(337,198)
Shareholders' funds			<u>76,470</u>		<u>48,267</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

A&H RISK SERVICES LIMITED

**BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2010**

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

30 June 2011


T Whiteman
Director

The notes on pages 6 to 10 form part of these financial statements

A&H RISK SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2010

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of online technology supplied, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Intangible fixed assets relate to computer software development. These are amortised over a 3 year period

1.4 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

Fixtures & fittings	-	25% reducing balance
Computer equipment	-	33 3% straight line

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

A&H RISK SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

2 OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging

	2010	2009
	£	£
Depreciation of tangible fixed assets		
- owned by the company	62	22,637
Amortisation of deferred research and development expenditure	31,450	30,451
	<u>31,512</u>	<u>53,088</u>

During the year, no director received any emoluments (2009 - £NIL)

3. INTEREST RECEIVABLE

	2010	2009
	£	£
Other interest receivable	5	68
	<u>5</u>	<u>68</u>

4. TAXATION

	2010	2009
	£	£
Analysis of tax charge in the year		
Current tax		
UK corporation tax charge on profit/loss for the year	1	-
Deferred tax		
Origination and reversal of timing differences	5,000	3,360
	<u>5,001</u>	<u>3,360</u>

A&H RISK SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

5. INTANGIBLE FIXED ASSETS

	Computer software develop- ment £
Cost	
At 1 October 2009	91,352
Additions	3,000
	<hr/>
At 30 September 2010	94,352
	<hr/>
Amortisation	
At 1 October 2009	50,902
Charge for the year	31,450
	<hr/>
At 30 September 2010	82,352
	<hr/>
Net book value	
At 30 September 2010	12,000
	<hr/>
<i>At 30 September 2009</i>	<i>40,450</i>
	<hr/>

6. TANGIBLE FIXED ASSETS

	Fixtures & fittings and equipment £
Cost	
At 1 October 2009 and 30 September 2010	290,114
	<hr/>
Depreciation	
At 1 October 2009	289,863
Charge for the year	62
	<hr/>
At 30 September 2010	289,925
	<hr/>
Net book value	
At 30 September 2010	189
	<hr/>
<i>At 30 September 2009</i>	<i>251</i>
	<hr/>

A&H RISK SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

7 DEBTORS

	2010	2009
	£	£
Trade debtors	30,630	4,076
Other debtors	70,000	79,002
Called up share capital not paid	-	126
	<u>100,630</u>	<u>83,204</u>

Included within 'Other debtors' above is a deferred tax asset of £70,000 (2009 £75,000) This represents carried forward taxable profits that the company can offset against realisable profits in the foreseeable future

**8. CREDITORS:
Amounts falling due within one year**

	2010	2009
	£	£
Trade creditors	-	4,718
Corporation tax	1	-
Social security and other taxes	3,554	498
Other creditors	68,670	87,298
	<u>72,225</u>	<u>92,514</u>

**9. CREDITORS:
Amounts falling due after more than one year**

	2010	2009
	£	£
Other loans	-	1,700

10. SHARE CAPITAL

	2010	2009
	£	£
Allotted, called up and fully paid		
141,264 (2009 - 141,264) Ordinary shares shares of £0.01 each	<u>1,413</u>	<u>1,413</u>

A&H RISK SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

11. RESERVES

	Share premium account £	Profit and loss account £
At 1 October 2009	384,052	(337,198)
Profit for the year		28,203
At 30 September 2010	<u>384,052</u>	<u>(308,995)</u>

12. RELATED PARTY TRANSACTIONS

During the year, the company operated current accounts with one of its directors and shareholders, T Whiteman. At the year end, the balance due to T Whiteman was £Nil (2009 - £7,300), which is included within 'Other creditors' in note 8 to these accounts.

At the year end £Nil (2009 - £2,000) was owed to G Cook and £Nil (2009 - £2,000) was owed to H Davies, both of whom are shareholders in the company.

During the year, the company paid Trojan Consultants (UK) Limited, a company over which T Whiteman has significant influence, £Nil (2009 - £2,723) for contract staff. At the year end, the balance due to Trojan Consultants (UK) Limited was £Nil (2009 - £1,700) and is included within 'Other loans' in note 9 to these accounts.

13. CONTROLLING PARTY

There is no ultimate controlling party.