

**JPM (Insurance Management) Limited**

**Abbreviated accounts**

**For the year ended**

**31 July 2005**



# **JPM (Insurance Management) Limited**

## **Abbreviated accounts**

**Year ended 31 July 2005**

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# JPM (Insurance Management) Limited

## Abbreviated balance sheet

31 July 2005

	Note	2005 £	2004 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		<u>68,334</u>	<u>35,699</u>
<b>Current assets</b>			
Debtors		543,495	520,335
Cash at bank and in hand		<u>155,678</u>	<u>74,728</u>
		699,173	595,063
<b>Creditors: Amounts falling due within one year</b>	<b>3</b>	<u>647,495</u>	<u>548,233</u>
<b>Net current assets</b>		<b>51,678</b>	<b>46,830</b>
<b>Total assets less current liabilities</b>		<b>120,012</b>	<b>82,529</b>
<b>Creditors: Amounts falling due after more than one year</b>	<b>4</b>	<b>21,050</b>	<b>-</b>
<b>Provisions for liabilities and charges</b>		<u>5,200</u>	<u>4,500</u>
		<u>93,762</u>	<u>78,029</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

# JPM (Insurance Management) Limited

## Abbreviated balance sheet *(continued)*

31 July 2005

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	Note	2005 £	2004 £
<b>Capital and reserves</b>			
Called-up equity share capital	5	1	1
Profit and loss account		<u>93,761</u>	<u>78,028</u>
<b>Shareholder's funds</b>		<u>93,762</u>	<u>78,029</u>

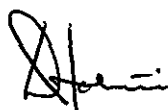
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director on 18 January 2006.



D.M. JOHNSTON  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **JPM (Insurance Management) Limited**

## **Notes to the abbreviated accounts**

**Year ended 31 July 2005**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	- 25% per annum on cost
Office Equipment	- 15% per annum on cost

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

# JPM (Insurance Management) Limited

## Notes to the abbreviated accounts

Year ended 31 July 2005

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### 2. FIXED ASSETS

	Tangible Assets £
<b>Cost</b>	
At 1 August 2004	57,124
Additions	<u>44,689</u>
<b>At 31 July 2005</b>	<b><u>101,813</u></b>
<b>Depreciation</b>	
At 1 August 2004	21,425
Charge for year	<u>12,054</u>
<b>At 31 July 2005</b>	<b><u>33,479</u></b>
<b>Net book value</b>	
<b>At 31 July 2005</b>	<b><u>68,334</u></b>
At 31 July 2004	<u>35,699</u>

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2005 £	2004 £
Bank loans and overdrafts	<u>8,122</u>	<u>7,350</u>

### 4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2005 £	2004 £
Bank loans and overdrafts	<u>5,388</u>	<u>-</u>

# JPM (Insurance Management) Limited

## Notes to the abbreviated accounts

Year ended 31 July 2005

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### 5. SHARE CAPITAL

#### Authorised share capital:

	2005	2004
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### 6. ULTIMATE PARENT COMPANY

The company is wholly owned by JPM Group Limited a company incorporated in the U.K.