

Company Registration No. 4195114 (England and Wales)

**MANNING INSURANCE SERVICES LTD**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2004**



# MANNING INSURANCE SERVICES LTD

## COMPANY INFORMATION

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**Directors**

J A Manning  
A J Stevens

**Secretary**

Mrs C Manning

**Company number**

4195114

**Registered office**

15 Quarry Hill Road  
Tonbridge  
Kent  
TN9 2RN

**Accountants**

Loucas  
Chartered Certified Accountants  
15 Quarry Hill Road  
Tonbridge  
Kent  
TN9 2RN

**Business address**

Suite A  
Mouseden Farm Buildings  
Halls Hole Road  
Tunbridge Wells  
Kent  
TN2 4RF

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# MANNING INSURANCE SERVICES LTD

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# MANNING INSURANCE SERVICES LTD

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2004

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The directors present their report and financial statements for the year ended 31 August 2004.

### Principal activities

The principal activity of the company is that of an Insurance Brokers.

The company commenced trading on the 1 September 2003.

### Directors

The following directors have held office since 1 September 2003:

J A Manning  
A J Stevens

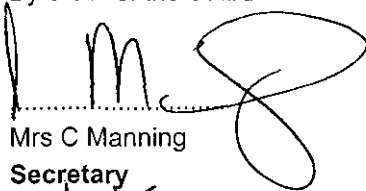
### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 August 2004	1 September 2003
J A Manning	40	40
A J Stevens	20	20

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board

  
.....  
Mrs C Manning  
Secretary  
23/02/05  
.....

# MANNING INSURANCE SERVICES LTD

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2004

	Notes	2004 £	2003 £
Turnover		290,988	-
Administrative expenses		(149,675)	(274)
<b>Operating profit/(loss)</b>	<b>2</b>	<b>141,313</b>	<b>(274)</b>
Other interest receivable and similar income	<b>3</b>	2,833	-
<b>Profit/(loss) on ordinary activities before taxation</b>		<b>144,146</b>	<b>(274)</b>
Tax on profit/(loss) on ordinary activities	<b>4</b>	(29,277)	-
<b>Profit/(loss) on ordinary activities after taxation</b>		<b>114,869</b>	<b>(274)</b>
Dividends		(22,000)	-
<b>Retained profit/(loss) for the year</b>	<b>10</b>	<b>92,869</b>	<b>(274)</b>

# MANNING INSURANCE SERVICES LTD

## BALANCE SHEET AS AT 31 AUGUST 2004

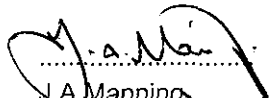
	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Intangible assets	5	71,250		-	
Tangible assets	6	8,667		-	
		<u>79,917</u>		<u>-</u>	
<b>Current assets</b>					
Debtors	7	89,413		100	
Cash at bank and in hand		175,847		-	
		<u>265,260</u>		<u>100</u>	
<b>Creditors: amounts falling due within one year</b>	8	(252,999)		(791)	
<b>Net current assets/(liabilities)</b>		<u>12,261</u>		<u>(691)</u>	
<b>Total assets less current liabilities</b>		<u>92,178</u>		<u>(691)</u>	
<b>Capital and reserves</b>					
Called up share capital	9	100		100	
Profit and loss account	10	92,078		(791)	
<b>Shareholders' funds</b>		<u>92,178</u>		<u>(691)</u>	

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their 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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 23/02/05

  
J A Manning  
Director

  
A J Stevens  
Director

# MANNING INSURANCE SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2004

### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

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

Computer equipment	25% Reducing Balance
Fixtures, fittings & equipment	25% Reducing Balance

<b>2 Operating profit/(loss)</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Operating profit/(loss) is stated after charging:		
Amortisation of intangible assets	3,750	-
Depreciation of tangible assets	2,752	-
Directors' emoluments	4,000	-
	<u>          </u>	<u>          </u>
<b>3 Investment income</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Bank interest	2,833	-
	<u>          </u>	<u>          </u>
<b>4 Taxation</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Domestic current year tax		
U.K. corporation tax	29,277	-
	<u>          </u>	<u>          </u>
Current tax charge	29,277	-
	<u>          </u>	<u>          </u>

# MANNING INSURANCE SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2004

### 5 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 September 2003	-
Additions	75,000
	<hr/>
At 31 August 2004	75,000
	<hr/>
<b>Amortisation</b>	
At 1 September 2003	-
Charge for the year	3,750
	<hr/>
At 31 August 2004	3,750
	<hr/>
<b>Net book value</b>	
At 31 August 2004	71,250
	<hr/> <hr/>
At 31 August 2003	-
	<hr/> <hr/>

### 6 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 September 2003	-
Additions	11,419
	<hr/>
At 31 August 2004	11,419
	<hr/>
<b>Depreciation</b>	
At 1 September 2003	-
Charge for the year	2,752
	<hr/>
At 31 August 2004	2,752
	<hr/>
<b>Net book value</b>	
At 31 August 2004	8,667
	<hr/> <hr/>



# MANNING INSURANCE SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2004

7	Debtors	2004	2003
		£	£
	Trade debtors	89,413	-
	Other debtors	-	100
		<u>89,413</u>	<u>100</u>
8	Creditors: amounts falling due within one year	2004	2003
		£	£
	Trade creditors	200,255	-
	Taxation and social security	30,752	-
	Other creditors	21,992	791
		<u>252,999</u>	<u>791</u>
9	Share capital	2004	2003
		£	£
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
10	Statement of movements on profit and loss account		<b>Profit and loss account £</b>
	Balance at 1 September 2003		(791)
	Retained profit for the year		<u>92,869</u>
	Balance at 31 August 2004		<u>92,078</u>

# MANNING INSURANCE SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2004

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### 11 Turnover

	2004 £
Commissions as a percentage of sales.	
Sales	2,029,475
Commission as % of sales	14.33%
Commissions	290,988

### 12 Insurance Broking Account

Manning Insurance Services collects monies from its clients on behalf of various insurance companies.

As at 31 August 2004

	2004 £
Monies due from clients	89,413
Cash held in client bank account	112,455
	<hr/>
	201,868
	<hr/>
Amounts due to insurance companies	200,255
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