

REGISTERED

REGISTERED NUMBER: 4209302 (England and Wales)

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MAY 2003**  
**FOR**  
**WALLACE BLAGROVE UNDERWRITING AGENCY LTD**



**WALLACE BLAGROVE UNDERWRITING AGENCY LTD**

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FOR THE YEAR ENDED 31ST MAY 2003**

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**WALLACE BLAGROVE UNDERWRITING AGENCY LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MAY 2003**

**DIRECTOR:** A J L'E Wallace

**SECRETARY:** London Law

**REGISTERED OFFICE:** 69 Southampton Row  
London  
WC1B 4ET

**REGISTERED NUMBER:** 4209302 (England and Wales)

**ACCOUNTANTS:** Lambert Chapman  
Chartered Accountants  
3 Warners Mill  
Silks Way  
Braintree  
Essex CM7 3GB

**WALLACE BLAGROVE UNDERWRITING AGENCY LTD**

**ABBREVIATED BALANCE SHEET  
31ST MAY 2003**

		2003		2002	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		1,732		917
<b>CURRENT ASSETS:</b>					
Stocks		10,000		-	
Cash at bank		11,610		-	
		<u>21,610</u>		<u>-</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>24,314</u>		<u>20,942</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(2,704)</u>		<u>(20,942)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			(972)		(20,025)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			200		-
			<u>£(1,172)</u>		<u>£(20,025)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(1,272)</u>		<u>(20,125)</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£(1,172)</u>		<u>£(20,025)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2003.

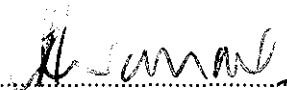
The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

**ON BEHALF OF THE BOARD:**

  
.....  
A J L'E Wallace - Director

Approved by the Board on 1st February 2004

The notes form part of these abbreviated accounts

**WALLACE BLAGROVE UNDERWRITING AGENCY LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 2003**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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**

Turnover represents net invoiced sales of services, excluding value added tax.

Turnover includes work virtually completed but not invoiced at the balance sheet date. This is shown in stocks in the balance sheet.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and equipment	- 25% Reducing Balance Method
Computer equipment	- 33% Straight Line Method

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1st June 2002	1,375
Additions	1,773
	<hr/>
At 31st May 2003	3,148
	<hr/>
<b>DEPRECIATION:</b>	
At 1st June 2002	458
Charge for year	958
	<hr/>
At 31st May 2003	1,416
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31st May 2003	1,732
	<hr/> <hr/>
At 31st May 2002	917
	<hr/> <hr/>

**WALLACE BLAGROVE UNDERWRITING AGENCY LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 2003**

**3. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2003	2002
Number:	Class:		£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:		Nominal value:	2003	2002
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**4. TRANSACTIONS WITH DIRECTOR**

The Director, A J L'E Wallace is the ultimate controlling party of the Company.