

Company No: 4566157

ABLITT INSURANCE MANAGEMENT LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
31 DECEMBER 2007

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ABLITT INSURANCE MANAGEMENT LIMITED
ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2007

	Notes	2007 £	2006 £
FIXED ASSETS	2		
Intangible assets		-	200,000
Tangible assets		<u>2,626</u>	<u>3,190</u>
		<u>2,626</u>	<u>203,190</u>
CURRENT ASSETS			
Cash at bank		47,985	72,203
CREDITORS: amounts falling due within one year	3	<u>(25,257)</u>	<u>(176,998)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>22,728</u>	<u>(104,795)</u>
NET ASSETS		<u><u>£25,354</u></u>	<u><u>£98,395</u></u>
 CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>25,254</u>	<u>98,295</u>
SHAREHOLDERS' FUNDS		<u><u>£25,354</u></u>	<u><u>£98,395</u></u>

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

For the financial year ended 31 December 2007, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

Signed on behalf of the board of directors.



C D A Ablitt - Director

Approved by the board on 26 February 2008

ABLITT INSURANCE MANAGEMENT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS - 31 DECEMBER 2007

1. ACCOUNTING POLICIES**Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents commissions receivable in the ordinary course of business net of shared commission payable. Commissions receivable are recognised on the date that the premium is received from the client.

Tangible fixed assets

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

Plant, machinery etc.	25% on the reducing balance
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Intangible fixed assets

No amortisation is provided on goodwill.

2. FIXED ASSETS

	Intangible assets £	Tangible assets £	Total £
Cost			
At beginning of financial year	200,000	7,755	207,775
Additions	-	311	311
Disposals	(200,000)	-	(200,000)
At end of financial year	<u>-</u>	<u>8,066</u>	<u>8,086</u>
Amortisation & depreciation			
At beginning of financial year	-	4,565	4,565
Charge for the year	-	875	875
At end of financial year	<u>-</u>	<u>5,440</u>	<u>5,440</u>
Net book value			
At 31 December 2007	<u>-</u>	<u>£2,626</u>	<u>£2,626</u>
At 31 December 2006	<u>£200,000</u>	<u>£3,190</u>	<u>£203,190</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

There were no secured creditors.

ABLITT INSURANCE MANAGEMENT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS - 31 DECEMBER 2007
(continued)

4. CALLED UP SHARE CAPITAL

	<i>2007</i>	<i>2006</i>
	£	£
Authorised:		
1,000 ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, called up and fully paid:		
100 ordinary shares of £1 each	<u>£100</u>	<u>£100</u>