

**ABBAY BROKERS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2008**

**TWP ACCOUNTING LLP**  
Chartered Accountants  
The Old Rectory  
Church Street  
Weybridge  
Surrey  
KT13 8DE

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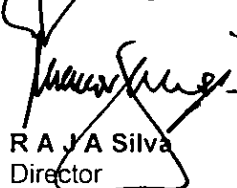
**ABBNEY BROKERS LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 MAY 2008**

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	2,133	2,921
<b>CURRENT ASSETS</b>			
Debtors		33,770	7,499
Cash at bank and in hand		42,647	79,352
		<u>76,417</u>	<u>86,851</u>
<b>CREDITORS: amounts falling due within one year</b>		<u>(72,931)</u>	<u>(72,469)</u>
<b>NET CURRENT ASSETS</b>		<u>3,486</u>	<u>14,382</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,619</u>	<u>17,303</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		5,519	17,203
<b>SHAREHOLDERS' FUNDS</b>		<u>5,619</u>	<u>17,303</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 31 May 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 24/2/2009

  
R A J A Silva  
Director

The notes on pages 2 to 3 form part of these financial statements.

## ABBAY BROKERS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of insurance broking services supplied, exclusive of Value Added Tax.

##### 1.3 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:

Equipment	- 20% straight line
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##### 1.4 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.

#### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 June 2007 and 31 May 2008	3,941
<b>Depreciation</b>	
At 1 June 2007	1,020
Charge for the year	788
At 31 May 2008	1,808
<b>Net book value</b>	
At 31 May 2008	2,133
At 31 May 2007	2,921

**ABBHEY BROKERS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2008**

**3. SHARE CAPITAL**

	2008 £	2007 £
<b>Authorised, allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

**4. TRANSACTIONS WITH DIRECTORS**

At the balance sheet date the company owed R A J A Silva £17,196 (2007 - £5,023).