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COMPANY REGISTRATION NUMBER 5096734

**ABC RISK MANAGEMENT LTD**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2010**



**ABC RISK MANAGEMENT LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

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# ABC RISK MANAGEMENT LTD

## ABBREVIATED BALANCE SHEET

31 MARCH 2010

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>37,900</u>	<u>40,666</u>
<b>CURRENT ASSETS</b>			
Stocks		-	1,650
Debtors		64,330	142,143
Cash at bank and in hand		<u>89,981</u>	<u>54,364</u>
		154,311	198,157
<b>CREDITORS Amounts falling due within one year</b>	<b>3</b>	<u>68,278</u>	<u>85,955</u>
<b>NET CURRENT ASSETS</b>		<u>86,033</u>	<u>112,202</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>123,933</u>	<u>152,868</u>
<b>CREDITORS Amounts falling due after more than one year</b>	<b>4</b>	114,727	141,436
<b>PROVISIONS FOR LIABILITIES</b>		<u>7,306</u>	<u>7,724</u>
		<u>1,900</u>	<u>3,708</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>6</b>	400	400
Profit and loss account		<u>1,500</u>	<u>3,308</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,900</u>	<u>3,708</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

22/7/10



MR P G SHERRY  
Director

Company Registration Number 5096734

The notes on pages 2 to 4 form part of these abbreviated accounts

**ABC RISK MANAGEMENT LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

**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 April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**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

Fixtures & Fittings	- 25% reducing balance
Equipment	- 20% reducing balance

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**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.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

Deferred taxation is provided on 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.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**ABC RISK MANAGEMENT LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

**2 FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2009	48,770
Additions	<u>9,867</u>
<b>At 31 March 2010</b>	<u><b>58,637</b></u>
<b>DEPRECIATION</b>	
At 1 April 2009	8,104
Charge for year	<u>12,633</u>
<b>At 31 March 2010</b>	<u><b>20,737</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2010</b>	<u><b>37,900</b></u>
At 31 March 2009	<u>40,666</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

	<b>2010 £</b>	<b>2009 £</b>
Bank loans and overdrafts	<b>13,889</b>	6,944
Secured debt < 1 Yr Obligations under HP and finance leases	<u><b>12,824</b></u>	<u>12,824</u>
	<u><b>26,713</b></u>	<u>19,768</u>

The bank loan is secured by a debenture over the company's assets

**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

	<b>2010 £</b>	<b>2009 £</b>
Bank loans and overdrafts	<b>104,167</b>	118,056
Secured debt >1 Yr Obligations under HP and finance leases	<u><b>10,560</b></u>	<u>23,380</u>
	<u><b>114,727</b></u>	<u>141,436</u>

The bank loan is secured by a debenture over the company's assets

Included within creditors falling due after more than one year is an amount of £48,612 (2009 - £62,500) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

**5 TRANSACTIONS WITH THE DIRECTOR**

At the year end a loan existed from the company to its director amounting to £41,225 (2009 £38,011)  
There is no interest payable on the loan and there are no set repayment terms

The director has given personal guarantees against hire purchase repayments and also a £30,000 guarantee against the bank loan

**ABC RISK MANAGEMENT LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

**6 SHARE CAPITAL**

**Authorised share capital**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
9,900 Ordinary shares of £1 each	<b>9,900</b>	<b>9,900</b>
100 Ordinary A shares of £1 each	<b>100</b>	<b>100</b>
	<b><u>10,000</u></b>	<b><u>10,000</u></b>

**Allotted and called up**

	<b>2010</b>		<b>2009</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
300 Ordinary shares of £1 each	<b>300</b>	<b>300</b>	<b>300</b>	<b>300</b>
100 Ordinary A shares of £1 each	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
	<b><u>400</u></b>	<b><u>400</u></b>	<b><u>400</u></b>	<b><u>400</u></b>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Ordinary shares	<b><u>300</u></b>	<b><u>300</u></b>