

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2007
FOR
RISC MANAGEMENT LIMITED

MONDAY



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RISC MANAGEMENT LIMITED

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for the year ended 30 June 2007

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RISC MANAGEMENT LIMITED

COMPANY INFORMATION
for the year ended 30 June 2007

DIRECTORS:

Mr K L Hunter
Mr N Hudson
Mr C Knuckey
Mr S Smith
Mr P J Duffen
Mr T T C Collins

SECRETARY:

Mr N Hudson

REGISTERED OFFICE:

1 Cavendish Place
London
W1G 1QD

REGISTERED NUMBER

5339303

AUDITORS.

Raffingers Stuart
Chartered Certified Accountants
Registered Auditors
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REPORT OF THE INDEPENDENT AUDITORS TO
RISC MANAGEMENT LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of RISC Management Limited for the year ended 30 June 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Raffingers Stuart
Chartered Certified Accountants
Registered Auditors
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

16 November 2007

RISC MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

30 June 2007

		2007		2006 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		115,770		149,884
Investments	3		200		91,000
			<u>115,970</u>		<u>240,884</u>
CURRENT ASSETS					
Stocks		162,276		132,226	
Debtors		746,659		942,950	
Cash at bank and in hand		7,616		28,694	
		<u>916,551</u>		<u>1,103,870</u>	
CREDITORS					
Amounts falling due within one year		<u>725,298</u>		<u>957,423</u>	
NET CURRENT ASSETS			<u>191,253</u>		<u>146,447</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>307,223</u>		<u>387,331</u>
CREDITORS					
Amounts falling due after more than one year			(147,000)		(245,000)
PROVISIONS FOR LIABILITIES			<u>-</u>		<u>(15,562)</u>
NET ASSETS			<u><u>160,223</u></u>		<u><u>126,769</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>160,222</u>		<u>126,768</u>
SHAREHOLDERS' FUNDS			<u><u>160,223</u></u>		<u><u>126,769</u></u>

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

The financial statements were approved by the Board of Directors on 12 November 2007 and were signed on its behalf by

✕  ✕
Mr K L Hunter - Director

The notes form part of these abbreviated accounts

RISC MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 June 2007

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The comparatives in this year's financial statements are derived from the unaudited financial statements for the period ended 30 June 2006

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 January 2005)

Exemption from preparing consolidated financial statements

The financial statements contain information about RISC Management Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements

Turnover

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

Tangible fixed assets

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

Improvements to property	- 10% on cost
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2006	193,820
Additions	13,044
Disposals	(1,600)
	<hr/>
At 30 June 2007	205,264
	<hr/>
DEPRECIATION	
At 1 July 2006	43,936
Charge for year	45,868
Eliminated on disposal	(310)
	<hr/>
At 30 June 2007	89,494
	<hr/>
NET BOOK VALUE	
At 30 June 2007	115,770
	<hr/>
At 30 June 2006	149,884
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RISC MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2007

3 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 July 2006	91,000
Additions	200
Disposals	(91,000)
	<hr/>
At 30 June 2007	200
	<hr/>
NET BOOK VALUE	
At 30 June 2007	200
	<hr/>
At 30 June 2006	91,000
	<hr/>

The company's investments at the balance sheet date in the share capital of companies include the following

RISC Insurance Services Limited

Nature of business insurance claim investigation

	%		
Class of shares	holding		
Ordinary £1	51 00		
		2007	2006
		£	£
Aggregate capital and reserves		-	(90,624)
Loss for the year/period		-	(73,720)
		<hr/>	<hr/>

Shares in RISC Insurance Services Limited were disposed in January 2007

RISC Group Limited

Nature of business Dormant

	%
Class of shares	holding
Ordinary £1	100 00

No accounts are available as the company was incorporated on 11 April 2007

In-Confidence Limited

Nature of business Dormant

	%
Class of shares	holding
Ordinary £1	100 00

No accounts are available as the company was incorporated on 11 April 2007

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007	2006 as restated
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
			<hr/>	<hr/>
Allotted, issued and fully paid Number	Class	Nominal value	2007	2006 as restated
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>
			<hr/>	<hr/>

RISC MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2007

5 ULTIMATE PARENT COMPANY

The ultimate parent company is RISC Holdings Limited