

COMPANY REGISTRATION NUMBER 05619347

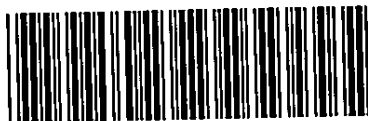
**COMPENSATION PROFESSIONALS NETWORK
LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30th NOVEMBER 2008

SATURDAY



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07/08/2010

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COMPANIES HOUSE

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COMPENSATION PROFESSIONALS NETWORK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30th NOVEMBER 2008

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COMPENSATION PROFESSIONALS NETWORK LIMITED

ABBREVIATED BALANCE SHEET

30th NOVEMBER 2008

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Tangible assets		20,676	8,003
CURRENT ASSETS			
Debtors		116,995	113,473
Cash at bank and in hand		<u>174,831</u>	<u>10,646</u>
		291,826	124,119
CREDITORS Amounts falling due within one year		<u>253,225</u>	<u>100,142</u>
NET CURRENT ASSETS		<u>38,601</u>	<u>23,977</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>59,277</u>	<u>31,980</u>
CREDITORS. Amounts falling due after more than one year		25,000	25,000
PROVISIONS FOR LIABILITIES		<u>3,295</u>	<u>640</u>
		<u>30,982</u>	<u>6,340</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	990	990
Profit and loss account		<u>29,992</u>	<u>5,350</u>
SHAREHOLDERS' FUNDS		<u>30,982</u>	<u>6,340</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

COMPENSATION PROFESSIONALS NETWORK LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30th NOVEMBER 2008


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985

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



MR N MEADE

Company Registration Number 05619347

The notes on pages 3 to 4 form part of these abbreviated accounts

COMPENSATION PROFESSIONALS NETWORK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th NOVEMBER 2008

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 January 2007)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standards for Smaller Entities (effective January 2007) This is a change in policy from the previously adopted Financial Reporting Standards for Smaller Entities (effective June 2005), however this has no impact on the results for the current year

Turnover

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

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	- 3 years straight line
Office Equipment	- 3 years straight line

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1st December 2007	9,602
Additions	18,498
At 30th November 2008	<u>28,100</u>
DEPRECIATION	
At 1st December 2007	1,599
Charge for year	5,825
At 30th November 2008	<u>7,424</u>
NET BOOK VALUE	
At 30th November 2008	<u>20,676</u>
At 30th November 2007	<u>8,003</u>

COMPENSATION PROFESSIONALS NETWORK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th NOVEMBER 2008

3 SHARE CAPITAL

Authorised share capital

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000
1,000 Ordinary A shares of £1 each	1,000	1,000
1,000 Ordinary B shares of £1 each	1,000	1,000
	<u>3,000</u>	<u>3,000</u>

Allotted and called up

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	330	330	330	330
Ordinary A shares of £1 each	330	330	330	330
Ordinary B shares of £1 each	330	330	330	330
	<u>990</u>	<u>990</u>	<u>990</u>	<u>990</u>

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

	2008	2007
	£	£
Ordinary shares	<u>-</u>	<u>989</u>