

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

FOR

DAVIES & CO. (INTERNATIONAL  
LOSS ADJUSTERS) LIMITED

SATURDAY



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27/01/2007

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**DAVIES & CO. (INTERNATIONAL  
LOSS ADJUSTERS) LIMITED**

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for the Year Ended 31 March 2006**

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**DAVIES & CO. (INTERNATIONAL  
LOSS ADJUSTERS) LIMITED**

**COMPANY INFORMATION  
for the Year Ended 31 March 2006**

**DIRECTORS:**

D G Ede, Esq  
M D Chapman, Esq

**SECRETARY:**

P L Davis

**REGISTERED OFFICE:**

2 St Giles Court  
Southampton Street  
Reading  
Berkshire  
RG1 2QL

**REGISTERED NUMBER:**

1197663 (England and Wales)

**AUDITORS:**

Target Consulting Limited  
Chartered Accountants  
Registered Auditors  
Oswald House  
24 - 26 Queens Road  
Reading  
RG1 4AU

**REPORT OF THE INDEPENDENT AUDITORS TO  
DAVIES & CO. (INTERNATIONAL  
LOSS ADJUSTERS) LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Davies & Co. (International Loss Adjusters) Limited for the year ended 31 March 2006 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.

**Other information**

On 25 January 2007 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 March 2006 prepared under Section 226 of the Companies Act 1985, and our report included the following extract:

**"Going Concern**

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 to the accounts concerning the net liability situation of the company. In the light of the continued support of the parent company, our opinion is not qualified in this respect."

*Target Consulting Limited*

Target Consulting Limited  
Chartered Accountants  
Registered Auditors  
Oswald House  
24 - 26 Queens Road  
Reading  
RG1 4AU

Date: 25 January 2007

**DAVIES & CO. (INTERNATIONAL  
LOSS ADJUSTERS) LIMITED**

**ABBREVIATED BALANCE SHEET  
31 March 2006**

	Notes	31.3.06 £	£	31.3.05 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		-		-
Investments	3		-		2,548
					<u>2,548</u>
<b>CURRENT ASSETS</b>					
Debtors		260		3,544	
Cash at bank		1,413		4	
		<u>1,673</u>		<u>3,548</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>33,471</u>		<u>32,412</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(31,798)</u>		<u>(28,864)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(31,798)</u>		<u>(26,316)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(32,798)</u>		<u>(27,316)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(31,798)</u>		<u>(26,316)</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 23/1/07 and were signed on its behalf by:

  
.....  
D G Ede, Esq - Director

The notes form part of these abbreviated accounts

**DAVIES & CO. (INTERNATIONAL  
LOSS ADJUSTERS) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
for the Year Ended 31 March 2006**

**1. ACCOUNTING POLICIES**

**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).

**Going Concern**

The company has net liabilities largely as a result of an intercompany balance with the parent company, Davies Chartered Loss Adjusters LLP. The parent LLP has expressed that it will continue to financially support the company for the foreseeable future and consequently these accounts have been prepared on the going concern basis.

**Deferred tax**

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

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2005	
and 31 March 2006	500
	----
<b>DEPRECIATION</b>	
At 1 April 2005	
and 31 March 2006	500
	----
<b>NET BOOK VALUE</b>	
At 31 March 2006	-
	=====
At 31 March 2005	-
	=====

**3. FIXED ASSET INVESTMENTS**

	<b>Shares in group undertakings £</b>
<b>COST</b>	
At 1 April 2005	2,548
Impairments	(2,548)
	-----
At 31 March 2006	-
	-----
<b>NET BOOK VALUE</b>	
At 31 March 2006	-
	=====
At 31 March 2005	2,548
	=====

The Investment represents the cost of 100 French Franc shares, being one third share in a French operation Davies Groupe Exact SARL, incorporated in France.

**DAVIES & CO. (INTERNATIONAL  
LOSS ADJUSTERS) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 31 March 2006**

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.06 £	31.3.05 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**5. ULTIMATE PARENT COMPANY**

The ultimate controlling party and parent company is Davies Loss Adjusters LLP by virtue of its 99% shareholding (2005 : 99%)