

2/00805

**1ST QUOTE CAR INSURANCE
(MANAGEMENT) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 1997**



Cooper Young
Accountants
Kirkdale House, Kirkdale Road,
London E11 1HP.

1ST QUOTE CAR INSURANCE (MANAGEMENT) LIMITED
COMPANY INFORMATION
For the year ended 31st December 1997

Directors M. Brown, Esq.
Mrs. A. Brown

Secretary Mrs. A. Brown

Registered Office Kirkdale House,
Kirkdale Road,
London E11 1HP

Company Number 02100805

Accountants Cooper Young
Accountants
Kirkdale House,
Kirkdale Road,
London E11 1HP.

1ST QUOTE CAR INSURANCE (MANAGEMENT) LIMITED
BALANCE SHEET
As at 31st December 1997

	Note	1997 £	1996 £
<u>Current Assets</u>			
Cash at Bank and in hand		1,000	1,000
<u>Creditors</u>			
<u>Amounts falling due within one year</u>		-	-
		<u>1,000</u>	<u>1,000</u>
 <u>Represented by:</u>			
<u>Capital and Reserves</u>			
Share Capital	2	1,000	1,000
Profit and Loss Account		-	-
		<u>1,000</u>	<u>1,000</u>

The Directors confirm that the Company has not traded throughout the year.

The Directors have taken advantage of the special exemptions conferred by Part III, Schedule 8 of the Companies Act 1985, and have done so on the grounds that in their opinion the Company is entitled to these exemptions as a small company.

The Directors are satisfied that the Company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The Director acknowledge their responsibilities for:

- (i) ensuring that the Company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year in accordance with the requirements of section 226, and which otherwise comply with requirements of this Act relating to the accounts, so far as applicable to the Company.


Company Director
M. Brown, Esq

25 SEP 1998
Date

The notes on Page 2 form part of these accounts

1ST QUOTE CAR INSURANCE (MANAGEMENT) LIMITED
NOTES TO THE ACCOUNTS
For the year ended 31st December 1997

1: Accounting Policies

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity.

The Company has taken advantage of the exemption in FRS1 from the requirement to prepare a cashflow statement on the grounds that it is a small company.

1.2 Turnover

The Company has not traded during the year and there has been no turnover.

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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, fittings and equipment 15% on W.D.V.

There were no fixed assets held by the Company at the Balance Sheet date.

2: Share Capital

	1997 £	1996 £
<u>1,000 Ordinary Shares of £1 Each</u>		
Authorised	<u>1,000</u>	<u>1,000</u>
Allotted, Issued and Fully Paid	<u>1,000</u>	<u>1,000</u>

3: Capital Commitments and Contingent Liabilities

As far as the Directors are aware there were no capital commitments nor contingent liabilities at the balance sheet date.

4: Related party transactions

There were no material related party transactions during the year.