

2100805

1ST QUOTE CAR INSURANCE
(MANAGEMENT) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 1994

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



1ST QUOTE CAR INSURANCE (MANAGEMENT) LIMITED
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1ST QUOTE CAR INSURANCE (MANAGEMENT) LIMITED
COMPANY INFORMATION

For the year ended 31st December 1994

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

Secretary Mrs. A. Brown

Registered Office 415/417 High Street,
Stratford,
London E15 4QZ.

Company Number 02100805

Accountants Cooper Young
Accountants & Registered Auditors,
Kirkdale House,
Kirkdale Road,
Leytonstone,
London E11 1HP.

1ST QUOTE CAR INSURANCE (MANAGEMENT) LIMITED

DIRECTORS' REPORT

For the year ended 31st December 1994

The Directors submit their Report and accounts of the company for the year ended 31st December 1994.

Directors' Responsibilities

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and Dividend

The company has not traded throughout the year and the Directors do not recommend the payment of dividends. Any expenses incurred have been met by the holding company.

Directors and their Interests

The Directors for the year are shown under Company Information. The following Directors had a beneficial interest in the shares of the company throughout the year:

M. Brown, Esq.

1 Ordinary Share of £1 Each

Fixed Assets

The company held no fixed assets at the balance sheet date.

Tax Status

The company is a Close Company within the meaning of Section 414(1) Income and Corporation Taxes Act 1988.

Auditors

The Directors believe that the company is totally exempt from a statutory audit, and are therefore not obliged to appoint auditors.

This report was approved by the Board on 25 SEP 1995, taking advantage of special exemptions available to small companies.


Company Secretary
Mrs. A. Brown

1ST QUOTE CAR INSURANCE (MANAGEMENT) LIMITED

PROFIT & LOSS ACCOUNT

For the year ended 31st December 1994

	Note	1994 £	1993 £
<u>Turnover</u>	1.2	-	-
<u>Less: expenses</u>			
Administration and other expenses		-	-
<u>Profit / (Loss) for the year</u>		-	-

There were no recognised gains nor losses other than those recognised in the Profit and Loss Account

1ST QUOTE CAR INSURANCE (MANAGEMENT) LIMITED
BALANCE SHEET
As at 31st December 1994

<u>Note</u>	<u>1994</u> <u>£</u>	<u>1993</u> <u>£</u>
<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>

Represented by:

Capital and Reserves

Share Capital	2	1,000	1,000
Profit and Loss Account		-	-
		<u>1,000</u>	<u>1,000</u>

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.

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

Company Director
M. Brown, Esq.

28/12/94
Date

The notes on Pages 6 form part of these accounts

1ST QUOTE CAR INSURANCE (MANAGEMENT) LIMITED
NOTES TO THE ACCOUNTS
For the year ended 31st December 1994

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

Turnover and profit after tax is all attributable to the principal activity.

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.

2: Share Capital

	<u>1994</u>	<u>1993</u>
	£	£
<u>1000 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 the balance sheet date.