

**Equine Insurance Quotes Limited**  
**Financial Statements for the Year ended**  
**31 July 1997**

*Company Number: 02838521*



**SOARES & CO**  
**1A Colin Parade**  
**Edgware Road**  
**Colindale**  
**London NW9 6SG**

**Equine Insurance Quotes Limited**  
**Director's Report**

The Directors submit their report and accounts for the year ended 31 July 1997.

***Activities and Business Review***

The principal activity of the company is that of insurance consultants.

***Results***

The results for the year are set out on page 2. The Directors do not recommend the payment of a dividend.

***Directors***

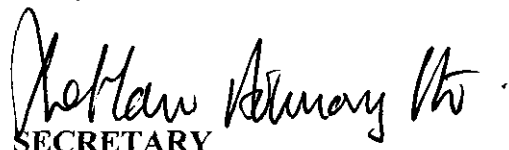
The Directors who served throughout the period and their interest in the £1 Ordinary Shares of the company were as follows:

	31.7.97	31.7.96
Mrs A N Griffiths	2	2
H R M Watling	-	-

***Small Company***

In preparing the above report the Directors have taken advantage of special exemptions applicable to small companies.

**BY ORDER OF THE BOARD**

  
**SECRETARY**

# Equine Insurance Quotes Limited

## Profit and Loss Account for the Year ended 31 July 1997

	<i>Notes</i>	<b>1997</b> £	<b>1996</b> £
Commission received	(1(b))	42,232	5,968
Administration Costs		(34,110)	(7,540)
Operating Profit/(Loss)		<u>8,122</u>	<u>(1,572)</u>
Interest Received		-	20
Profit/(Loss) on ordinary activities before Taxation		<u>8,122</u>	<u>(1,552)</u>
Taxation	(2)	1,816	247
Profit/(Loss) for the year after Taxation		<u>6,306</u>	<u>(1,305)</u>
Balance brought/forward		(1,584)	(279)
Balance carried/forward		<u>£ 4,722</u>	<u>£ (1,584)</u>

The company made no recognised gains or losses in the year other than the profit for the year.

The notes on page 4 form part of these accounts.

# Equine Insurance Quotes Limited

## Balance Sheet as at 31 July 1997


	<i>Notes</i>	1997 £	1996 £
<b>Current Assets</b>			
Debtors	(3)	9,926	1,591
Cash at Bank		23	-
		<u>9,949</u>	<u>1,591</u>
<b>Creditors</b>			
Due within one year	(4)	5,225	(3,173)
Net current assets		<u>£ 4,724</u>	<u>£ (1,582)</u>
Share Capital	(5)	2	2
Profit and Loss account		4,722	(1,584)
		<u>£ 4,724</u>	<u>£ (1,582)</u>

Note: The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Company Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 1997 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The Directors have taken advantage of special exemptions conferred by schedule 8 of the Companies Act 1985 applicable to small companies on the grounds that in their opinion the company is entitled to those exemptions.

The notes on page 4 form part of these accounts.

The accounts were approved by the board on 17 July 1998 and signed on its behalf.

  
 ..... }  
 ..... } DIRECTOR  
 ..... }

# Equine Insurance Quotes Limited

## Notes to the Accounts for the Year ended 31 July 1997

### 1. *Accounting Policies*

- a) The financial statements are prepared under the historical cost convention.
- b) Turnover represents commissions earned net of value added tax during the period.

<b>2. <i>Taxation</i></b>	<b>1997</b>	<b>1996</b>
Corporation Tax at 24% & 21% (25%)	£ 1,816	£ (247)
	=====	=====

<b>3. <i>Debtors</i></b>		
Sundry Debtors	9,679	1,344
Tax Refund	247	247
	£ 9,926	£ 1,591
	=====	=====

### 4. Creditors: Due within one year:

Sundry Creditors	3,409	2,115
Bank Overdraft	-	1,058
Corporation Tax	1,816	-
	£ 5,225	£ 3,173
	=====	=====

### 5. **Share Capital**

Authorised:		
Ordinary Shares of £1 each	£ 1,000	£ 1,000
	=====	=====
Allotted, Issued and Fully Paid:		
Ordinary Shares of £1 each	£ 2	£ 2
	=====	=====