

Company Registration No. 2957828 (England and Wales)

RHYS FRANCIS INSURANCE SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2003



Saffery Champness
CHARTERED ACCOUNTANTS

RHYS FRANCIS INSURANCE SERVICES LIMITED

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RHYS FRANCIS INSURANCE SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2003

	Notes	2003 £	£	2002 £	£
Current assets					
Debtors		32,264		14,553	
Cash at bank and in hand		29,927		57,516	
		<u>62,191</u>		<u>72,069</u>	
Creditors: amounts falling due within one year		<u>(30,538)</u>		<u>(51,228)</u>	
Total assets less current liabilities			<u>31,653</u>		<u>20,841</u>
Capital and reserves					
Called up share capital	2		198		198
Profit and loss account			<u>31,455</u>		<u>20,643</u>
Shareholders' funds - equity interests			<u>31,653</u>		<u>20,841</u>

In preparing these abbreviated financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 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 this Act relating to accounts, so far as applicable to the company.

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 on 10 November 2003


R A R Francis
Director


P O Jones
Director

RHYS FRANCIS INSURANCE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

1.2 Turnover

Revenue from insurance broking business relates to retainer fees receivable from a related insurance business and other commissions receivable.

2 Share capital	2003 £	2002 £
Authorised		
1,000 Ordinary Shares of £ 1 each	1,000	1,000
1,000 Ordinary A shares of £ 1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>
 Allotted, called up and fully paid		
99 Ordinary Shares of £ 1 each	99	99
99 Ordinary A shares of £ 1 each	99	99
	<u>198</u>	<u>198</u>