



Accountants &
business advisers

**WAVENEY GROUP SCHEMES LIMITED (FORMERLY
WAVENEY INSURANCE SERVICES LIMITED)**

COMPANY NUMBER: 03251997

ANNUAL REPORT

YEAR ENDED 31 OCTOBER 2005



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WAVENEY GROUP SCHEMES LIMITED (FORMERLY WAVENEY INSURANCE SERVICES LIMITED)

COMPANY INFORMATION

Directors	G P Cook D A Dove
Secretary	D A Dove
Company Number	03251997
Registered Office	128 Bevan Street Lowestoft Suffolk NR32 2AQ
Accountants	PKF (UK) LLP 19/21 Surrey Street Lowestoft Suffolk NR32 1LP

**WAVENEY GROUP SCHEMES LIMITED (FORMERLY WAVENEY
INSURANCE SERVICES LIMITED)**

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WAVENEY GROUP SCHEMES LIMITED (FORMERLY WAVENEY INSURANCE SERVICES LIMITED)

DIRECTORS' REPORT
YEAR ENDED 31 OCTOBER 2005

The directors submit their report and the unaudited financial statements for the year ended 31 October 2005.

Change of name

The company changed its name from Waveney Insurance Services Limited to Waveney Group Schemes Limited on 13 March 2006.

Dormant company status

The company did not trade during the year.

Directors

The directors who served during the year and their interests in the company's issued share capital at the balance sheet date and at the start of the year (or date of appointment, if later) were:

Ordinary Shares of £1 each

	2005	2004
G P Cook	1	1
D A Dove	-	-

The directors have an interest in the shares of the company as a result of their interest in Waveney Insurance Brokers Limited, the ultimate parent company.

By order of the board


D A Dove
Secretary

22 May 2006

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WAVENEY GROUP SCHEMES LIMITED (FORMERLY WAVENEY INSURANCE SERVICES LIMITED)**

In accordance with the engagement letter dated 15 June 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 October 2005 which comprise the the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


PKF (UK) LLP

Lowestoft, UK
25 May 2006

WAVENEY GROUP SCHEMES LIMITED (FORMERLY WAVENEY INSURANCE SERVICES LIMITED)

BALANCE SHEET
31 OCTOBER 2005

	Notes	2005 £	2004 £
CURRENT ASSETS			
Debtors	2	2,505	2,505
NET CURRENT ASSETS		<u>2,505</u>	<u>2,505</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		1,505	1,505
		<u>2,505</u>	<u>2,505</u>

For the year ended 31 October 2005 the company was entitled to the exemption from audit conferred by subsection (1) of section 249AA of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of section 249B.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company 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 the Act relating to financial statements, so far as applicable to the company.

The financial statements were approved by the board on 22 May 2006

Signed on behalf of the board of directors

G P Cook



Director

WAVENEY GROUP SCHEMES LIMITED (FORMERLY WAVENEY INSURANCE SERVICES LIMITED)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2005

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

2 DEBTORS

	2005 £	2004 £
Due within one year		
Amounts due from group undertakings	2,505	2,505
	<u>2,505</u>	<u>2,505</u>

3 SHARE CAPITAL

	Authorised £	Allotted, called up and fully paid No	£
At 1 November 2004 and 31 October 2005			
Ordinary shares of £1 each	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

4 PARENT UNDERTAKINGS AND CONTROLLING PARTIES

The company is controlled by Waveney Insurance Brokers Limited.

In the opinion of the directors this is the company's ultimate parent company and ultimate controlling party.