

Registered number
03471274

Webquote Limited
Report and Unaudited Accounts
30 April 2007

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Webquote Limited
Directors' Report

The directors present their report and accounts for the year ended 30 April 2007

Principal activities

The company's principal activity during the year continued to be the supply of packaging materials and related products

Directors

The directors serving during the year had no interests in the share capital of the company

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 5 June 2007



M Greenhalgh
Secretary

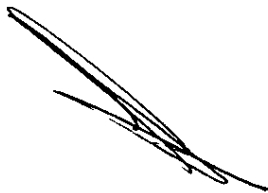
Webquote Limited

Directors' statement

We confirm that as directors we have met our duty in accordance with the Companies Act 1985 to

- * ensure that the company has kept proper accounting records,
- * prepare accounts which give a true and fair view of the state of affairs of the company as at 30 April 2007 and of its profit and loss for the year then ended in accordance with the Financial Reporting Standard for Smaller Entities, and
- * follow applicable accounting policies, subject to any material departures disclosed and explained in the notes to the accounts

Signatures

A handwritten signature in black ink, consisting of several overlapping, slanted strokes.

Webquote Limited
5 June 2007

**Chartered Accountants' independent assurance report on the unaudited accounts of
Webquote Limited**

To the Board of Directors of Webquote Limited ('the Company')

We have performed certain procedures in respect of the Company's unaudited accounts for the year ended 30th April 2007, which comprise the Profit and Loss Account, the Balance Sheet and the related notes, made enquiries of the Company's directors and assessed accounting policies adopted by the directors, in order to gather sufficient evidence for our conclusion in this report

This report is made solely to the Company's directors, as a body, in accordance with the terms of our engagement letter. It has been released to the directors on the basis that this report shall not be copied, referred to or disclosed, in whole (save for the directors' own internal purposes or as may be required by law or by a competent regulator) or in part, without our prior written consent. Our work has been undertaken so that we might state to the directors 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 directors as a body for our work, for this report or the conclusions we have formed.

Respective responsibilities

You have confirmed that you have met your duty as set out in the directors' statement. You consider that the Company is exempt from the statutory requirement for an audit for the year. Our responsibility is to form and express an independent conclusion, based on the work carried out, to you on the accounts.

Scope

We conducted our engagement in accordance with the Institute of Chartered Accountants in England & Wales Interim Technical Release AAF 03/06. Our work was based primarily upon enquiry, analytical procedures and assessing accounting policies in accordance with the Financial Reporting Standard for Smaller Entities. If we considered it to be necessary, we also performed limited examination of evidence relevant to certain balances and disclosures in the accounts where we became aware of matters that might indicate a risk of material misstatement in the accounts.

The terms of our engagement exclude any requirement to carry out a comprehensive assessment of the risks of material misstatement, a consideration of fraud, laws, regulations and internal controls, and we have not done so. We are not required to, and we do not, express an audit opinion on these accounts.

Conclusion

Based on our work, nothing has come to our attention to refute the directors' confirmation that in accordance with the Companies Act 1985 the accounts give a true and fair view of the state of the Company's affairs as at 30th April 2007 and of its profit for the year then ended and have been properly prepared in accordance with the Financial Reporting Standard for Smaller Entities.

Kevin Guy & Co
Chartered Accountants
9 Church Road
Wavertree
Liverpool
L15 9EA

5 June 2007

Webquote Limited
Profit and Loss Account
for the year ended 30 April 2007

| | Notes | 2007 £ | 2006 £ |
|--|--------------|------------------|------------------|
| Turnover | | 386,297 | 472,054 |
| Cost of sales | | (290,140) | (342,113) |
| Gross profit | | <u>96,157</u> | <u>129,941</u> |
| Administrative expenses | | (86,989) | (126,268) |
| Operating profit | | <u>9,168</u> | <u>3,673</u> |
| Profit on ordinary activities before taxation | | <u>9,168</u> | <u>3,673</u> |
| Tax on profit on ordinary activities | 2 | (1,833) | - |
| Profit for the financial year | | <u>7,335</u> | <u>3,673</u> |

Webquote Limited
Balance Sheet
as at 30 April 2007

| | Notes | 2007 £ | 2006 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 3 | 2 | 2 |
| Current assets | | | |
| Stocks | | 23,569 | 20,683 |
| Debtors | 4 | 67,839 | 79,165 |
| Cash at bank and in hand | | 18,251 | 6,884 |
| | | <u>109,659</u> | <u>106,732</u> |
| Creditors' amounts falling due within one year | 5 | (62,395) | (66,803) |
| Net current assets | | <u>47,264</u> | <u>39,929</u> |
| Net assets | | <u>47,266</u> | <u>39,931</u> |
| Capital and reserves | | | |
| Called up share capital | 6 | 2 | 2 |
| Profit and loss account | 7 | 47,264 | 39,929 |
| Shareholders' funds | | <u>47,266</u> | <u>39,931</u> |

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985


S Hamblett
Director

Approved by the board on 5 June 2007

Webquote Limited
Notes to the Accounts
for the year ended 30 April 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery 33% on cost

Stocks

Stock is valued at the lower of cost and net realisable value

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Taxation

| | 2007 £ | 2006 £ |
|--------------------|--------------|-----------|
| UK corporation tax | <u>1,833</u> | <u>-</u> |

3 Tangible fixed assets

| | Plant and machinery etc £ | Motor vehicles £ | Total £ |
|-----------------------|------------------------------------|------------------------|--------------|
| Cost | | | |
| At 1 May 2006 | <u>1,366</u> | <u>4,250</u> | <u>5,616</u> |
| At 30 April 2007 | <u>1,366</u> | <u>4,250</u> | <u>5,616</u> |
| Depreciation | | | |
| At 1 May 2006 | <u>1,365</u> | <u>4,249</u> | <u>5,614</u> |
| At 30 April 2007 | <u>1,365</u> | <u>4,249</u> | <u>5,614</u> |
| Net book value | | | |
| At 30 April 2007 | <u>1</u> | <u>1</u> | <u>2</u> |
| At 30 April 2006 | <u>1</u> | <u>1</u> | <u>2</u> |

Webquote Limited
Notes to the Accounts
for the year ended 30 April 2007

| | | | | |
|---|-------------|-------------|---------------|---------------|
| 4 Debtors | | | 2007 | 2006 |
| | | | £ | £ |
| Trade debtors | | | 67,837 | 78,936 |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | | | - | 227 |
| Other debtors | | | 2 | 2 |
| | | | <u>67,839</u> | <u>79,165</u> |
| 5 Creditors: amounts falling due within one year | | | 2007 | 2006 |
| | | | £ | £ |
| Trade creditors | | | 54,932 | 64,803 |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | | | 3,500 | - |
| Corporation tax | | | 1,833 | - |
| Other taxes and social security costs | | | 530 | - |
| Accruals | | | 1,600 | 2,000 |
| | | | <u>62,395</u> | <u>66,803</u> |
| 6 Share capital | | | 2007 | 2006 |
| | | | £ | £ |
| Authorised | | | | |
| Ordinary shares of £1 each | | | <u>2</u> | <u>2</u> |
| | 2007 | 2006 | 2007 | 2006 |
| | No | No | £ | £ |
| Allotted, called up and fully paid | | | | |
| Ordinary shares of £1 each | 2 | 2 | <u>2</u> | <u>2</u> |
| 7 Profit and loss account | | | 2007 | 2006 |
| | | | £ | £ |
| At 1 May | | | 39,929 | 36,256 |
| Profit for the year | | | 7,335 | 3,673 |
| | | | <u>47,264</u> | <u>39,929</u> |
| At 30 April | | | | |

Webquote Limited
Notes to the Accounts
for the year ended 30 April 2007

8 Related parties

The company is a wholly owned subsidiary of the Bullfinch Group Limited. Mr S Hamblett owns 100% of the share capital of the Bullfinch Group Limited.

Mr Hamblett also had interests in two other businesses during the year: The Churchfield Sofa Bed Company Limited, manufacturers of furnishing and related products and K & J Packaging Limited, a company which packages a variety of products for third parties.

The activities of these ventures are not related to the core activities of the group and all trading between them was dealt with on an arms length basis.

9 Controlling party

The company is a wholly owned subsidiary of the Bullfinch Group Limited.