

Abbreviated Accounts
for the year ended 30 April 2007
for
SBP Chapman Stevens Limited

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for the year ended 30 April 2007**

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SBP Chapman Stevens Limited

**Company Information
for the year ended 30 April 2007**

DIRECTORS:

S A Brooke
G W Bryant
R J Wagland
Z Zwierzewicz
I L Hall

SECRETARY.

Mrs L M Higgins

REGISTERED OFFICE:

Wentworth House, Turnberry Park Road
Gildersome
Morley
Leeds
LS27 7LE

REGISTERED NUMBER

3718512

AUDITORS:

Kirk Newsholme
Chartered Accountants
Registered Auditors
Richmond House
16 Blenheim Terrace
LEEDS
LS2 9HN

BANKERS

Lloyds TSB
PO Box 96
6/7 Park Row
Leeds
West Yorkshire
LS1 1NX

**Report of the Independent Auditors to
SBP Chapman Stevens Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of SBP Chapman Stevens Limited for the year ended 30 April 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors


The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Kirk Newsholme
Chartered Accountants
Registered Auditors
Richmond House
16 Blenheim Terrace
LEEDS
LS2 9HN

Date 2 October 2007

SBP Chapman Stevens Limited

Abbreviated Balance Sheet
30 April 2007

	Notes	30 4 07		30 4 06	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		249,562		291,142
Tangible assets	3		38,102		55,859
			<u>287,664</u>		<u>347,001</u>
CURRENT ASSETS					
Debtors		2,122,789		1,720,377	
Cash at bank and in hand		<u>466,072</u>		<u>468,755</u>	
		2,588,861		2,189,132	
CREDITORS					
Amounts falling due within one year		<u>2,522,564</u>		<u>2,174,054</u>	
NET CURRENT ASSETS			<u>66,297</u>		<u>15,078</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			353,961		362,079
PROVISIONS FOR LIABILITIES			<u>332</u>		<u>1,470</u>
NET ASSETS			<u><u>353,629</u></u>		<u><u>360,609</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>352,629</u>		<u>359,609</u>
SHAREHOLDERS' FUNDS			<u><u>353,629</u></u>		<u><u>360,609</u></u>

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 of Directors on 12 September 2007 and were signed on its behalf by

S A Brooke - Director



The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 30 April 2007**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Commissions are included in the financial statements on an accruals basis

General insurance brokerage is treated as earned when an invoice is raised for the premium. It is transferred to the office bank account

- i) when the payment has cleared the client bank account, or
- ii) when commission or fees have been received from the client (or from a premium finance company on the client's behalf), or
- iii) when commission is received from the insurer in those cases where clients pay premiums directly to the insurer

Fee Income

Where fees are charged for the management of a risk portfolio over a period, income is recognised to reflect the proportion of the work carried out for the period of the management. Unearned income is carried in creditors as deferred income

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life, being up to, and including 2013

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 12.5% to 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account

SBP Chapman Stevens Limited

**Notes to the Abbreviated Accounts - continued
for the year ended 30 April 2007**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2006 and 30 April 2007	513,541
AMORTISATION	
At 1 May 2006	222,399
Charge for year	41,580
At 30 April 2007	263,979
NET BOOK VALUE	
At 30 April 2007	249,562
At 30 April 2006	291,142

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2006	162,455
Additions	685
At 30 April 2007	163,140
DEPRECIATION	
At 1 May 2006	106,596
Charge for year	18,442
At 30 April 2007	125,038
NET BOOK VALUE	
At 30 April 2007	38,102
At 30 April 2006	55,859

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value £1	30 4 07 £ 1,000	30 4 06 £ 1,000
Number	Class			
1,000	Ordinary			

5 ULTIMATE PARENT UNDERTAKING

SBP Chapman Stevens Limited is a 100% owned subsidiary of SBP Group Limited, a company registered in England and Wales