

REGISTERED NUMBER 3897329 (England and Wales)



ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006
FOR
LEXHAM INSURANCE CONSULTANTS LIMITED

TUESDAY



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LEXHAM INSURANCE CONSULTANTS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2006



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LEXHAM INSURANCE CONSULTANTS LIMITED



COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2006

DIRECTORS:	R K Ironmonger K Bobbins
SECRETARY:	R K Ironmonger
REGISTERED OFFICE:	Cartco House Old Cartco Yard Victoria Road Diss Norfolk IP22 3HZ
REGISTERED NUMBER:	3897329 (England and Wales)
AUDITORS:	Thain Wildbur 36/38 King Street Kings Lynn Norfolk PE30 1ES
ACCOUNTANTS	Haworth & Co Limited 21 Market Place Dereham Norfolk NR19 2AX

**REPORT OF THE INDEPENDENT AUDITORS TO
LEXHAM INSURANCE CONSULTANTS 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 Lexham Insurance Consultants Limited for the year ended 31 December 2006 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.

Thain Wildbur
36/38 King Street
Kings Lynn
Norfolk
PE30 1ES

Date 17th July 2007

LEXHAM INSURANCE CONSULTANTS LIMITED




ABBREVIATED BALANCE SHEET

31 DECEMBER 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	296,986	227,174
CURRENT ASSETS			
Stocks		25,187	21,410
Debtors		562,451	392,257
Cash at bank and in hand		<u>228,310</u>	<u>893,910</u>
		815,948	1,307,577
CREDITORS			
Amounts falling due within one year		<u>887,408</u>	<u>1,333,990</u>
NET CURRENT LIABILITIES		<u>(71,460)</u>	<u>(26,413)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		225,526	200,761
CREDITORS			
Amounts falling due after more than one year		(53,075)	(29,884)
PROVISIONS FOR LIABILITIES		<u>(27,654)</u>	<u>(32,982)</u>
NET ASSETS		<u>144,797</u>	<u>137,895</u>
CAPITAL AND RESERVES			
Called up share capital	3	3,000	2,000
Profit and loss account		<u>141,797</u>	<u>135,895</u>
SHAREHOLDERS' FUNDS		<u>144,797</u>	<u>137,895</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 17 July 2007 and were signed on its behalf by


R K Ironmonger - Director


K Robbins - Director

The notes form part of these abbreviated accounts



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

Turnover represents commissions receivable from underwriters for insurance written during the period

Tangible fixed assets

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

Fixtures, fittings & equip	- 20% on cost
Motor vehicles	- 25% on cost
Computer software & equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2006	397,215
Additions	233,840
Disposals	<u>(65,579)</u>
At 31 December 2006	<u>565,476</u>
DEPRECIATION	
At 1 January 2006	170,041
Charge for year	<u>98,449</u>
At 31 December 2006	<u>268,490</u>
NET BOOK VALUE	
At 31 December 2006	<u>296,986</u>
At 31 December 2005	<u>227,174</u>

LEXHAM INSURANCE CONSULTANTS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued****FOR THE YEAR ENDED 31 DECEMBER 2006****3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2006 £	2005 £
1,000	Ordinary	£1	1,000	1,000
5,000	Ordinary B non-voting	£1	<u>5,000</u>	<u>5,000</u>
			<u>6,000</u>	<u>6,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted and issued Number	Class	Nominal value	2006 £	2005 £
2,000 (2005 - 1,000)	Ordinary B non-voting	£1	<u>2,000</u>	<u>1,000</u>

The following shares were issued during the year for cash at par

1,000 Ordinary B non-voting shares of £1

4 TRANSACTIONS WITH DIRECTORS

A loan of £1,741 to R K Ironmonger existed at 31 December 2006 This was the highest amount during the year and was repaid in full in January 2007

5 RELATED PARTY DISCLOSURES

During the year, the company loaned Carbrooke Accident Management Limited £1,294 (2005 £1,234) which was outstanding at the year end The company also received rent from Carbrooke Accident Management Limited to the value of £17,290 in the year and used Carbrooke's claims handling service amounting to £13,100 At the balance sheet date, Lexham owed Carbrooke £2,000 for this service This company is controlled by R Ironmonger, a director of Lexham Insurance Consultants Limited

During the year, the company loaned Lexham Property Management Limited (LPM) an amount of £120,000 At the balance sheet date the loan remaining stood at £117,476 (2005 £1,348) The company has also been paying rent to LPM to the value of £69,972 in the year The company was charged by LPM an amount of £30,545 for office refurbishment This amount was owed to LPM at the year end At the balance sheet date Lexham charged LPM £2,000 for management services and is included in debtors The company's shareholders R Ironmonger and K Bobbins are both directors and equal shareholders of Lexham Insurance Consultants Limited

At the balance sheet date a guarantee to Barclays Bank of £100,000 was given by Lexham Property Management Ltd on behalf of the company