

**REGISTERED NUMBER: 4004421 (England and Wales)**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2003  
FOR  
MILBURN INSURANCE SERVICES LTD**



**MILBURN INSURANCE SERVICES LTD**

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for the year ended 31 July 2003**

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**MILBURN INSURANCE SERVICES LTD**

**COMPANY INFORMATION**  
**for the year ended 31 July 2003**

**DIRECTOR:** G H Ford

**SECRETARY:** Mrs K M Ford

**REGISTERED OFFICE:** 80-86 New London Road  
Chelmsford  
ESSEX  
CM2 0PH

**REGISTERED NUMBER:** 4004421 (England and Wales)

**ACCOUNTANTS:** Lambert Chapman  
Chartered Accountants  
Kensal House  
77 Springfield Road  
Chelmsford  
Essex. CM2 6JG

**MILBURN INSURANCE SERVICES LTD**

**ABBREVIATED BALANCE SHEET**  
**31 July 2003**

		2003		2002	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		224,000		256,000
Tangible assets	3		16,426		23,368
			<u>240,426</u>		<u>279,368</u>
<b>CURRENT ASSETS:</b>					
Debtors		361,019		230,985	
Cash at bank and in hand		439,434		362,363	
		<u>800,453</u>		<u>593,348</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>786,370</u>		<u>642,337</u>	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			<u>14,083</u>		<u>(48,989)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			254,509		230,379
<b>CREDITORS:</b> Amounts falling due after more than one year			-		78,439
			<u>£254,509</u>		<u>£151,940</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			253,509		150,940
<b>SHAREHOLDERS' FUNDS:</b>			<u>£254,509</u>		<u>£151,940</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

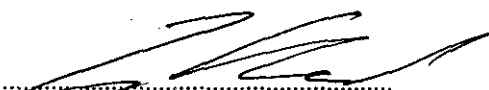
MILBURN INSURANCE SERVICES LTD

ABBREVIATED BALANCE SHEET

31 July 2003

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

ON BEHALF OF THE BOARD:



G H Ford - Director

Approved by the Board on .....28/10/03.....

The notes form part of these abbreviated accounts

# MILBURN INSURANCE SERVICES LTD

## NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 July 2003

### 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 June 2002).

#### Turnover

Turnover represents commission received, net of value added tax.

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of ten years.

#### 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	- 20% on reducing balance
Fixtures & equipment	- Straight line over 3 years

#### 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. Contributions payable for the year are charged in the profit and loss account.

### 2. INTANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 August 2002	
and 31 July 2003	320,000
<b>AMORTISATION:</b>	
At 1 August 2002	64,000
Charge for year	32,000
At 31 July 2003	96,000
<b>NET BOOK VALUE:</b>	
At 31 July 2003	224,000
At 31 July 2002	256,000

**MILBURN INSURANCE SERVICES LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended 31 July 2003**

**3. TANGIBLE FIXED ASSETS**

	Total
	<u>£</u>
<b>COST:</b>	
At 1 August 2002	36,640
Additions	4,850
	<u>          </u>
At 31 July 2003	41,490
	<u>          </u>
<b>DEPRECIATION:</b>	
At 1 August 2002	13,272
Charge for year	11,792
	<u>          </u>
At 31 July 2003	25,064
	<u>          </u>
<b>NET BOOK VALUE:</b>	
At 31 July 2003	16,426
	<u>          </u>
At 31 July 2002	23,368
	<u>          </u>

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
10,000	Ordinary	£1	10,000	10,000
			<u>          </u>	<u>          </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u>          </u>	<u>          </u>