

YELLOW GROUP HOLDINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004



YELLOW GROUP HOLDINGS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

YELLOW GROUP HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2	34,267		-	
Investments	2	2,850		2,850	
			<u>37,117</u>		<u>2,850</u>
Current assets					
Debtors		330,299		258,912	
Cash at bank and in hand		23,912		119,520	
			<u>354,211</u>		<u>378,432</u>
Creditors: amounts falling due within one year	3	(291,992)		(333,332)	
Net current assets			62,219		45,100
Total assets less current liabilities			<u>99,336</u>		<u>47,950</u>
Creditors: amounts falling due after more than one year			(86,421)		-
Provisions for liabilities and charges			(500)		-
			<u>12,415</u>		<u>47,950</u>
Capital and reserves					
Called up share capital	4	1,000		1,000	
Profit and loss account		11,415		46,950	
Shareholders' funds			<u>12,415</u>		<u>47,950</u>

YELLOW GROUP HOLDINGS LIMITED

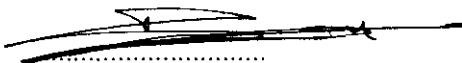
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2004

In preparing these abbreviated accounts:

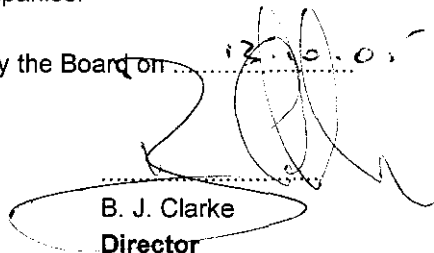
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 on 12.10.05



A. Piggott
Director



B. J. Clarke
Director

YELLOW GROUP HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

1 Accounting policies

1.1 Accounting convention

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

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% reducing balance
--------------------------------	----------------------

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

YELLOW GROUP HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2004	-	2,850	2,850
Additions	42,834	-	42,834
At 31 December 2004	42,834	2,850	45,684
Depreciation			
At 1 January 2004	-	-	-
Charge for the year	8,567	-	8,567
At 31 December 2004	8,567	-	8,567
Net book value			
At 31 December 2004	34,267	2,850	37,117
At 31 December 2003	-	2,850	2,850

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Robinson Leslie Direct Limited	England and Wales	Ordinary	84
Yellow Insurance Services Limited	England and Wales	Ordinary	100
Yellow Insurance Services (Ellesmere Port) Limited	England and Wales	Ordinary	100
Lockengate Finance Limited	England and Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2004 £	Profit for the year 2004 £
Robinson Leslie Direct Limited	(2,590)	15,451
Yellow Insurance Services Limited	(7,714)	23,832
Yellow Insurance Services (Ellesmere Port) Limited	1,138	2,476
Lockengate Finance Limited	(2,013)	(3,013)

The principal activity of the above companies was that of insurance brokers, with the exception of Lockengate Finance Limited which provides finance to insurance brokers.

YELLOW GROUP HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

3 Creditors: amounts falling due within one year

Creditors of £43,368 (2003: £82,428) are secured.

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £86,421 (2003 - £-).

5 Share capital	2004 £	2003 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>

6 Transactions with directors

Fees of £2,393 (2003: £4,690) were paid to A. Piggott, one of the directors. At the year end, a balance of £Nil (2003: £2,680) was outstanding and is included in trade creditors.

Consultancy fees of £24,000 (2003: £24,000) were paid and expenses of £14,886 (2003: £11,446) were reimbursed to D. C. Sharp Insurance Services, an entity in which B. J. Clarke has an interest. At the year end, a balance of £1,125 (2003: £1,026) was outstanding to that entity and is included in trade creditors.