

Abbreviated Unaudited Accounts for the Year Ended 31 March 2007

for

Paul Murphy Insurance Services Limited

THURSDAY



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COMPANIES HOUSE

Paul Murphy Insurance Services Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2007**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Paul Murphy Insurance Services Limited

**Company Information
for the Year Ended 31 March 2007**

DIRECTOR: M P Murphy

SECRETARY T A Webber

REGISTERED OFFICE Delfan
New Park Terrace
Trefforest
Pontypridd
Rhondda Cynon Taf
CF37 1TH

REGISTERED NUMBER 4755253 (England and Wales)

ACCOUNTANTS John Smart Chartered Accountant
Delfan
New Park Terrace
Trefforest
Pontypridd
Rhondda Cynon Taf
CF37 1TH

Paul Murphy Insurance Services Limited

Abbreviated Balance Sheet
31 March 2007

	Notes	2007		2006	
		£	£	£	£
FIXED ASSETS:					
Intangible assets	2		90,000		90,000
Tangible assets	3		10,000		2,250
			<u>100,000</u>		<u>92,250</u>
CURRENT ASSETS					
Debtors		20,001		17,631	
CREDITORS Amounts falling due within one year		<u>23,836</u>		<u>36,021</u>	
NET CURRENT LIABILITIES:			<u>(3,835)</u>		<u>(18,390)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>£96,165</u></u>		<u><u>£73,860</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>96,065</u>		<u>73,760</u>
SHAREHOLDERS' FUNDS			<u><u>£96,165</u></u>		<u><u>£73,860</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

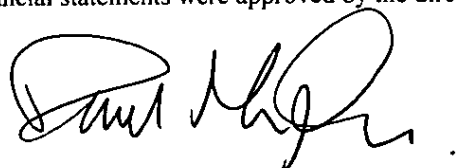
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

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

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 director on 31 January 2008 and were signed by



M P Murphy - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 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

Turnover represents commission and fees due

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is not yet being written off as it is estimated that this valuation remains currently applicable

Tangible fixed assets

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

Plant and machinery etc - at varying rates 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. Contributions payable for the year are charged in the profit and loss account

2 INTANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 April 2006	
and 31 March 2007	90,000
NET BOOK VALUE:	
At 31 March 2007	90,000
At 31 March 2006	90,000

Paul Murphy Insurance Services Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2007**

3 TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2006	3,000
Additions	9,400
	<u>12,400</u>
At 31 March 2007	<u>12,400</u>
DEPRECIATION:	
At 1 April 2006	750
Charge for year	1,650
	<u>2,400</u>
At 31 March 2007	<u>2,400</u>
NET BOOK VALUE:	
At 31 March 2007	<u>10,000</u>
At 31 March 2006	<u>2,250</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
1,000	Ordinary shares		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
100	Ordinary shares		<u>100</u>	<u>100</u>