



**Arthur Gait & Company**  
**REGISTERED NUMBER: 05092931 (England and Wales)** accountants  
& Registered Auditors

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MAY 2007**  
**FOR**  
**HANCOCK GENERAL INSURANCE SERVICES LTD**

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**HANCOCK GENERAL INSURANCE SERVICES LTD**

**Arthur Gait & Company**

Chartered Accountants  
& Registered Auditors

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FOR THE YEAR ENDED 31ST MAY 2007**

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**HANCOCK GENERAL INSURANCE SERVICES LTD**

**Arthur Gait & Company**

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& Registered Auditors

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MAY 2007**

**DIRECTORS:**

V P Hancock  
I W Tweddle

**SECRETARY:**

I W Tweddle

**REGISTERED OFFICE:**

296 Chepstow Road  
Newport  
South Wales  
NP19 8NN

**REGISTERED NUMBER:**

05092931 (England and Wales)

**ACCOUNTANTS:**

Arthur Gait & Company  
Chartered Accountants  
18 Gold Tops  
Newport  
South Wales  
NP20 5WJ



# HANCOCK GENERAL INSURANCE SERVICES LTD

Arthur Gait & Company

Chartered Accountants  
& Registered Auditors

## ABBREVIATED BALANCE SHEET 31ST MAY 2007

	Notes	31 5 07 £	£	31 5 06 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		400,000		400,000
Tangible assets	3		41,784		34,650
			<u>441,784</u>		<u>434,650</u>
<b>CURRENT ASSETS</b>					
Debtors		5,176		3,513	
Cash at bank		66,170		90,263	
		<u>71,346</u>		<u>93,776</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	346,189		396,853	
<b>NET CURRENT LIABILITIES</b>					
			<u>(274,843)</u>		<u>(303,077)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			166,941		131,573
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		6,771		9,850
<b>NET ASSETS</b>					
			<u>160,170</u>		<u>121,723</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2,000		2,000
Profit and loss account			158,170		119,723
<b>SHAREHOLDERS' FUNDS</b>					
			<u>160,170</u>		<u>121,723</u>

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

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

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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

The notes form part of these abbreviated accounts



**HANCOCK GENERAL INSURANCE SERVICES LTD**

**Arthur Gait & Company**

Chartered Accountants  
& Registered Auditors

**ABBREVIATED BALANCE SHEET - continued**  
**31ST MAY 2007**

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 21st December 2007 and were signed on its behalf by

V P Hancock - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 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 2007)

**Turnover**

Turnover represents premiums and commissions received

**Goodwill**

Goodwill is the amount paid in connection with the acquisition of the business. The directors feel that this value has not diminished since the commencement of trade.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance
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**Deferred tax**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pensions**

The company operates defined contribution pension schemes. Contributions payable for the period are charged in the profit and loss account.

## 2 INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st June 2006 and 31st May 2007	400,000
<b>NET BOOK VALUE</b>	
At 31st May 2007	400,000
At 31st May 2006	400,000

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31ST MAY 2007**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st June 2006	47,060
Additions	23,894
Disposals	(8,196)
	<u>62,758</u>
At 31st May 2007	<u>62,758</u>
<b>DEPRECIATION</b>	
At 1st June 2006	12,409
Charge for year	11,254
Eliminated on disposal	(2,689)
	<u>20,974</u>
At 31st May 2007	<u>20,974</u>
<b>NET BOOK VALUE</b>	
At 31st May 2007	<u>41,784</u>
At 31st May 2006	<u>34,651</u>

**4 CREDITORS**

The following secured debts are included within creditors

	31 5 07 £	31 5 06 £
Bank overdrafts	981	13,080
Hire purchase contracts	19,871	14,401
	<u>20,852</u>	<u>27,481</u>

**5 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid			31 5 07	31 5 06
Number	Class	Nominal value	£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

**6 TRANSACTIONS WITH DIRECTORS**

As at 31st May the company owed the directors the following amounts -

	2007 £	2006 £
V P Hancock	34,409	77,996
I W Tweddle	151,361	137,816

As at 31st May 2007 the company owed £9,035 (2006- £16,274) to Hancock Life and Pensions

Hancock Life and Pensions is a partnership owned equally by the directors