

**Fleet Legal Limited**  
**Abbreviated financial statements**  
**For**  
**The year ended 31 March 2006**



**BEEVER AND STRUTHERS**

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**Fleet Legal Limited**  
**Abbreviated accounts**  
**Year ended 31 March 2006**

<b>Contents</b>	<b>Pages</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2 to 4</b>

**Fleet Legal Limited**  
**Abbreviated balance sheet**

**31 March 2006**

	Note	2006 £	2005 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		597	180
<b>Current assets</b>			
Debtors		172,214	3,924
Cash at bank and in hand		10,057	673
		<u>182,271</u>	<u>4,597</u>
<b>Creditors: Amounts falling due within one year</b>		<u>281,262</u>	<u>50,889</u>
<b>Net current liabilities</b>		<u>(98,991)</u>	<u>(46,292)</u>
<b>Total assets less current liabilities</b>		<u>(98,394)</u>	<u>(46,112)</u>
<b>Capital and reserves</b>			
Called-up equity share capital	4	2	2
Profit and loss account		<u>(98,396)</u>	<u>(46,114)</u>
<b>Deficiency</b>		<u>(98,394)</u>	<u>(46,112)</u>

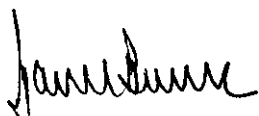
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

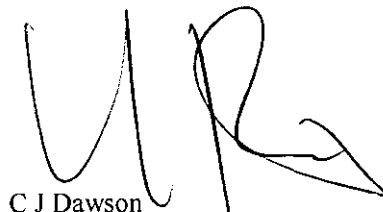
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year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

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

These abbreviated accounts were approved by the directors on 13 September 2006 and are signed on their behalf by:



I C Burns



C J Dawson

The notes on pages 2 to 4 form part of these abbreviated accounts.

# **Fleet Legal Limited**

## **Notes to the abbreviated accounts**

**Year ended 31 March 2006**

### **1. Accounting policies**

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings                      -      25% reducing balance

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# **Fleet Legal Limited**

## **Notes to the abbreviated accounts**

**Year ended 31 March 2006**

### **2. Fixed assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 April 2005	<b>188</b>
Disposals	<b>516</b>
<b>At 31 March 2006</b>	<b>704</b>
<b>Depreciation</b>	
At 1 April 2005	<b>8</b>
Charge for year	<b>99</b>
<b>At 31 March 2006</b>	<b>107</b>
<b>Net book value</b>	
<b>At 31 March 2006</b>	<b>597</b>
At 31 March 2005	<b>180</b>

### **3. Related party transactions**

During the year the company received a further loan from CS2 Lawyers, a partnership in which the two directors are the only partners amounting to £76,168 (2005 - £48,000). The loan was interest free and unsecured and the amount outstanding at the year end was £124,042 (2005 - £48,000) which is disclosed in amounts owed to associated undertakings.

The company operates rent free from a property owned by CS2 Lawyers. The partnership also pays for certain of the company's indirect costs.

During the year the company purchased clerical and cleaning services totalling £770 (2005 - £nil) in the normal course of business from Lawyer.com Limited, a company which the two directors control equally by way of their shareholding. The amount owed to Lawyer.com Limited at the balance sheet date was £250 (2005 - £nil) which is disclosed in trade creditors and accruals.

During the year the company purchased IT support services totalling £77,971 (2005 - £nil) in the normal course of business from QSIT Limited, a company which the two directors control equally by way of their shareholding. The amount owed to QSIT Limited at the balance sheet date was £5,320 (2005 - £nil) disclosed in accruals.

During the year the company provided fleet management services totalling £10,220 (2005 - £nil) in the normal course of business to E-Claim Limited, a company which the two directors control equally by way of their shareholding. The amount owed by E-Claim Limited at the balance sheet date was £nil (2005 - £nil) which is disclosed in trade debtors.

# **Fleet Legal Limited**

## **Notes to the abbreviated accounts**

**Year ended 31 March 2006**

### **4. Share capital**

#### **Authorised share capital:**

	2006	2005
	£	£
100,000 Ordinary shares of £1 each	100,000	100,000
100,000 'A' Ordinary shares of £1 each	100,000	100,000
100,000 'B' Ordinary shares of £1 each	100,000	100,000
	<u>300,000</u>	<u>300,000</u>

#### **Allotted, called up and fully paid:**

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

'A' ordinary and 'B' ordinary shares carry no rights to attend or vote at general meetings, or to participate in the distribution of the company's capital on a winding up.

The two issued shares are ordinary equity shares.

### **5. Control**

In the directors' opinion the company is jointly controlled by Mr I. C. Burns and Mr C. J. Dawson.

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Date 04/10/06