

Fleet Legal Limited
Abbreviated financial statements
For
The year ended 31 March 2007



BEEVER AND STRUTHERS

Chartered Accountants
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Fleet Legal Limited
Abbreviated accounts
Year ended 31 March 2007

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Fleet Legal Limited
Abbreviated balance sheet
31 March 2007

	Note	2007 £	2006 £
Fixed assets	2		
Tangible assets		448	597
Current assets			
Debtors		416,763	172,214
Cash at bank and in hand		33,582	10,057
		<u>450,345</u>	<u>182,271</u>
Creditors: Amounts falling due within one year		<u>433,363</u>	<u>281,262</u>
Net current assets/(liabilities)		<u>16,982</u>	<u>(98,991)</u>
Total assets less current liabilities		<u>17,430</u>	<u>(98,394)</u>
Capital and reserves			
Called-up equity share capital	4	2	2
Profit and loss account		17,428	(98,396)
Shareholders' funds/(deficit)		<u>17,430</u>	<u>(98,394)</u>

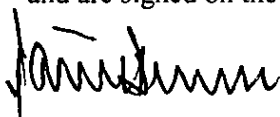
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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

The directors acknowledge their responsibilities for

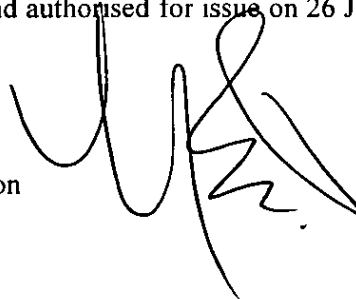
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year 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 and authorised for issue on 26 July 2007, and are signed on their behalf by


I C Burns

C J Dawson



The notes on pages 2 to 5 form part of these abbreviated accounts

Fleet Legal Limited

Notes to the abbreviated accounts

Year ended 31 March 2007

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 2007

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2006 and 31 March 2007	704 <u> </u>
Depreciation	
At 1 April 2006	107
Charge for year	<u>149</u>
At 31 March 2007	256 <u> </u>
Net book value	
At 31 March 2007	448 <u> </u>
At 31 March 2006	597 <u> </u>

Fleet Legal Limited

Notes to the abbreviated accounts

Year ended 31 March 2007

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 £16,681 (2006 - £76,168) The loan was interest free and unsecured and the amount outstanding at the year end was £124,321 (2006 - £124,042) 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 £1,307 (2006 - £770) 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 £124 (2006 - £250) which is disclosed in trade creditors and accruals

During the year the company purchased IT support services totalling £58,805 (2006 - £77,971) 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 from QSIT Limited at the balance sheet date was £602 (2006 - £5,320 owed to QSIT Limited) disclosed in accruals

During the year the company provided fleet management services totalling £62,585 (2006 - £10,220) 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 £36,362 (2006 - £nil) which is disclosed in trade debtors

During the year, the company received a loan from I-Claim Limited, a company which the two directors control equally by way of their shareholding amounting to £48,792 (2006 - £nil) The loan was interest free and unsecured and the amount outstanding at the year end was £48,792 (2006 - £nil) which is disclosed in amounts owed to associated undertakings

During the year the company provided fleet management services totalling £2,090 (2006 - £nil) in the normal course of business to Lawyer com Limited, a company which the two directors control equally by way of their shareholding The amount owed by Lawyer com Limited at the balance sheet date was £1,780 (2006 - £nil) which is disclosed in trade debtors

During the year the company provided fleet management services totalling £4,000 (2006 - £nil) in the normal course of business to Medirep Marketing Limited, a company which the two directors control equally by way of their shareholding The amount owed by Medirep Marketing Limited at the balance sheet date was £4,700 (2006 - £nil) which is disclosed in trade debtors

Fleet Legal Limited

Notes to the abbreviated accounts

Year ended 31 March 2007

4. Share capital

Authorised share capital:

	2007	2006
	£	£
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:

	2007		2006	
	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

PERMIT STORAGE
Control By

UWS

Date 09/08/07