

Abbreviated Unaudited Accounts
for the Year Ended 30th September 2007
for
BANKRUPTCY PROTECTION FUND LIMITED



BANKRUPTCY PROTECTION FUND LIMITED

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for the Year Ended 30th September 2007

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BANKRUPTCY PROTECTION FUND LIMITED

Company Information
for the Year Ended 30th September 2007

DIRECTORS:

C Holmes
A M Solomons

SECRETARY:

C Holmes

REGISTERED OFFICE:

City Wharf
New Bailey Street
Manchester
M3 5ER

REGISTERED NUMBER:

5443284

ACCOUNTANTS:

Ford Campbell LLP
City Wharf
New Bailey Street
Manchester
M3 5ER

BANKRUPTCY PROTECTION FUND LIMITED

Abbreviated Balance Sheet
30th September 2007

	Notes	30 9 07 £	£	30 9 06 £	£
FIXED ASSETS					
Intangible assets	2		21,054		13,611
Tangible assets	3		13,096		20,806
			<u>34,150</u>		<u>34,417</u>
CURRENT ASSETS					
Debtors		35,131		83,546	
Cash at bank		-		746	
		<u>35,131</u>		<u>84,292</u>	
CREDITORS					
Amounts falling due within one year		530,874		401,607	
		<u>530,874</u>		<u>401,607</u>	
NET CURRENT LIABILITIES			<u>(495,743)</u>		<u>(317,315)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(461,593)</u>		<u>(282,898)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(461,594)</u>		<u>(282,899)</u>
SHAREHOLDERS' FUNDS			<u>(461,593)</u>		<u>(282,898)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their 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 Board of Directors on
its behalf by

30/6/08

and were signed on


C Holmes - Director

The notes form part of these abbreviated accounts

BANKRUPTCY PROTECTION FUND LIMITED

Notes to the Abbreviated Accounts **for the Year Ended 30th September 2007**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis. This assumption depends on the continued support of the company's shareholders and other providers of finance. The directors are of the opinion that this support will be forthcoming if necessary.

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 fee income and disbursements, excluding value added tax. Fees and disbursements are recognised on the date of annulment.

Tangible fixed assets

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

Fixtures and Fittings	- 33% straight line
Computer Equipment	- 33% straight line

Deferred tax

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

Intangible fixed assets

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

Development Costs	- 33% straight line
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2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st October 2006	14,000
Additions	18,004
	<hr/>
At 30th September 2007	32,004
	<hr/>
AMORTISATION	
At 1st October 2006	389
Charge for year	10,561
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At 30th September 2007	10,950
	<hr/>
NET BOOK VALUE	
At 30th September 2007	21,054
	<hr/>
At 30th September 2006	13,611
	<hr/>

BANKRUPTCY PROTECTION FUND LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 30th September 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st October 2006	28,627
Additions	2,593
	<hr/>
At 30th September 2007	31,220
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DEPRECIATION	
At 1st October 2006	7,821
Charge for year	10,303
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At 30th September 2007	18,124
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NET BOOK VALUE	
At 30th September 2007	13,096
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At 30th September 2006	20,806
	<hr/>

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value	30 9 07	30 9 06
Number	Class		£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

5 CONTROL

The company is a wholly owned subsidiary of Antag Holdings Limited, a company registered in Malta which is controlled by Mr S Solomons