

Registered number
06343872
England and Wales

European Speciality Risks Limited
Unaudited Abbreviated Report and Accounts
31 March 2010



European Speciality Risks Limited
(Registered number: 06343872)
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for the year ended 31 March 2010

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European Speciality Risks Limited
(Registered number: 06343872)
Abbreviated Balance Sheet
as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets	2		
Tangible assets		758	299
Current assets			
Debtors		36,719	6,687
Cash at bank and in hand		53,756	34,198
		90,475	40,885
Creditors, amounts falling due within one year		(59,292)	(28,602)
Net current assets		31,183	12,283
Total assets less current liabilities		31,941	12,582
Net assets		31,941	12,582
Capital and reserves			
Called up share capital	3	100	100
Share premium capital		99,985	99,985
Profit and loss account		(68,144)	(87,503)
Shareholders' funds		31,941	12,582

These annual accounts have not been audited because the company is entitled to the exemption provided by s477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with s476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with ss386 and 387 Companies Act 2006. The directors also acknowledge their responsibilities for preparing accounts 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 ss394 and 395 Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors


C Hobbs
Director

Approved by the board 13 October 2010

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Notes to the Abbreviated Accounts
for the year ended 31 March 2010

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

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 April 2008).

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

2 Fixed assets

	Tangible Assets £	Total £
Cost		
At 1 April 2009	2,040	2,040
Additions	1,517	1,517
At 31 March 2010	<u>3,557</u>	<u>3,557</u>
Depreciation		
At 1 April 2009	1,741	1,741
Charge for the year	1,058	1,058
At 31 March 2010	<u>2,799</u>	<u>2,799</u>
Net book value		
At 31 March 2010	<u>758</u>	<u>758</u>
At 31 March 2009	<u>299</u>	<u>299</u>

European Speciality Risks Limited
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Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2010

3 Share capital - equity shares	2010 No Shares	2010 £	2009 £
Allotted, called up fully paid share capital			
Ordinary A shares of £1 each	85	85	85
Ordinary B shares of £1 each	15	15	15
		<u>100</u>	<u>100</u>