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Registration Number SC201063

Moray Firth Insurance Brokers Limited

Abbreviated Accounts

for the period ended 30 April 2001



SCT SUKW983M 0130
COMPANIES HOUSE 06/02/02

Moray Firth Insurance Brokers Limited

**Abbreviated Balance Sheet
as at 30 April 2001**

	Notes	2001		2000	
		£	£	£	£
Fixed Assets					
Intangible assets	2		37,333		-
Tangible assets	2		28,215		-
Investments	2		3,496		-
			<u>69,044</u>		<u>-</u>
Current Assets					
Debtors		70,823		2	
Cash at bank and in hand		44,592		-	
		<u>115,415</u>		<u>2</u>	
Creditors: amounts falling due within one year		<u>(174,502)</u>		<u>-</u>	
Net Current (Liabilities)/Assets			<u>(59,087)</u>		<u>2</u>
Total Assets Less Current Liabilities			<u><u>9,957</u></u>		<u><u>2</u></u>
Capital and Reserves					
Called up share capital	3		5,000		2
Profit and loss account			4,957		-
Shareholders' Funds			<u><u>9,957</u></u>		<u><u>2</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Moray Firth Insurance Brokers Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 30 April 2001**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 30 April 2001 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 24 January 2002 and signed on its behalf by



Hugh A Carter
Director



Duncan Scott
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Moray Firth Insurance Brokers Limited

Notes to the Abbreviated Financial Statements for the period ended 30 April 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents commissions earned from general insurance business during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 15% Reducing balance
Motor vehicles	- 25% Reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.8. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Moray Firth Insurance Brokers Limited

**Notes to the Abbreviated Financial Statements
for the period ended 30 April 2001**

..... continued

2. Fixed assets	Intangible assets	Tangible fixed assets	Investments	Total
	£	£	£	£
Cost				
Additions	40,000	36,394	3,496	79,890
At 30 April 2001	<u>40,000</u>	<u>36,394</u>	<u>3,496</u>	<u>79,890</u>
Depreciation and Provision for diminution in value				
Charge for period	2,667	8,179	-	10,846
At 30 April 2001	<u>2,667</u>	<u>8,179</u>	<u>-</u>	<u>10,846</u>
Net book values				
At 30 April 2001	<u>37,333</u>	<u>28,215</u>	<u>3,496</u>	<u>69,044</u>

3. Share capital	2001 £	2000 £
Authorised		
50,000 Ordinary A shares of £1 each	50,000	50,000
50,000 Ordinary B shares of £1 each	50,000	50,000
	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
2,500 Ordinary A shares of £1 each	2,500	1
2,500 Ordinary B shares of £1 each	2,500	1
	<u>5,000</u>	<u>2</u>

The company issued 1 'A' Ordinary and 1 'B' Ordinary share at par on incorporation. On 29 April 2001 the company issued a further 2499 'A' Ordinary shares and 2499 'B' Ordinary shares at par to its existing shareholders.