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Registrar's Copy

Company No: 2819279

MULBERRY INSURANCE SERVICES LIMITED

Abbreviated Accounts

Year ended 31 January 2000



PAANNEL KERR FORSTER
CHARTERED ACCOUNTANTS
Pannell House
159 Charles Street
LEICESTER LE1 1LD

PKF

MULBERRY INSURANCE SERVICES LIMITED

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**AUDITORS' REPORT TO
MULBERRY INSURANCE SERVICES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of the company for the year ended 31 January 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors


The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar and whether the accounts are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



LEICESTER
28 June 2000

PANNELL KERR FORSTER
Registered Auditors

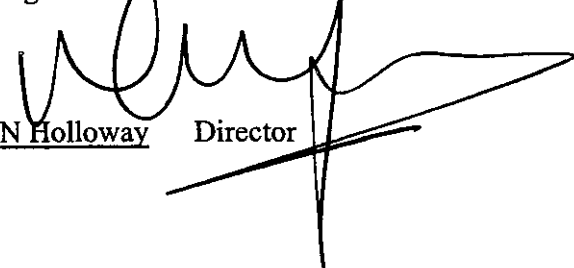
MULBERRY INSURANCE SERVICES LIMITED
ABBREVIATED BALANCE SHEET
31 JANUARY 2000

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible	2	37,140	93,040
CURRENT ASSETS			
Debtors		1,102,541	1,329,514
Cash at bank and in hand		667,516	307,512
		<u>1,770,057</u>	<u>1,637,026</u>
CREDITORS: amounts falling due within one year	3	<u>(1,317,142)</u>	<u>(1,292,132)</u>
NET CURRENT ASSETS		<u>452,915</u>	<u>344,894</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>490,055</u>	<u>437,934</u>
CREDITORS: amounts falling due after more than one year	3	-	(56,487)
NET ASSETS		<u><u>490,055</u></u>	<u><u>381,447</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	30,000	30,000
Profit and loss account		460,055	351,447
SHAREHOLDERS' FUNDS		<u><u>490,055</u></u>	<u><u>381,447</u></u>

The abbreviated accounts have been 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 27 June 2000

Signed on behalf of the board of directors


N Holloway Director

MULBERRY INSURANCE SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2000

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

(b) Brokerage and commission

Brokerage and commission is the amount receivable by the company in the ordinary course of business for services provided during the year.

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	25 % per annum reducing balance
Office furniture	10 % per annum reducing balance
Motor vehicles	25 % per annum straight line
Computers	33.3 % per annum straight line

(d) Hire purchase and operating leases

Assets acquired under hire purchase are treated as tangible fixed assets and depreciation is provided accordingly. The present value of future rentals is shown as a liability and the interest element of rental obligations is charged to the profit and loss account over the period of the lease in proportion to the capital balance outstanding.

Operating lease rentals are charged in the profit and loss account on a straight line basis over the lease term.

(e) Deferred taxation

Provision is made for deferred tax using the liability method to the extent that it is probable that a liability will crystallise.

MULBERRY INSURANCE SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2000

2 TANGIBLE FIXED ASSETS

Cost	£
At 1 February 1999	170,120
Additions	24,172
Disposals	(95,668)
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At 31 January 2000	98,624
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Depreciation	
At 1 February 1999	77,080
Charge for year	14,350
On disposals	(29,946)
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At 31 January 2000	61,484
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Net book amount	
At 31 January 2000	37,140
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At 31 January 1999	93,040
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The net book amounts above include £NIL (1999 £65,722) in respect of assets subject to hire purchase agreements.

3 CREDITORS

Creditors include the following hire purchase instalments of £NIL (1999 £14,575) due within one year and £NIL (1999 £56,487) due after more than one year which are secured.

Any indebtedness due to the bank is secured. There was no indebtedness due to the bank at the year end (1999 £NIL).

4 SHARE CAPITAL

	Authorised	Allotted, called up and fully paid	
	£	No.	£
At 1 February 1999 and 31 January 2000			
Ordinary shares of £1 each	30,000	30,000	30,000
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

MULBERRY INSURANCE SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2000

5 TRANSACTIONS WITH RELATED PARTIES

Included within other debtors is an interest free loan of **£8,633** (1999 - £NIL) to N. Holloway and S. Holloway, directors of the company. The maximum amount outstanding during the year was **£121,757** (1999 £116,359).

The directors have given personal guarantees to the company's bankers amounting to £105,250 in respect of any indebtedness due by the company to the bank.

6 ULTIMATE CONTROLLING PARTIES

The company is controlled by Neil Holloway, director.