

REGISTERED NUMBER: 04188113 (England and Wales)

Abbreviated Audited Accounts for the Year Ended 28th February 2009

for

Salisbury Hamer Aspden & Johnson
(Loss Assessors) Ltd

THURSDAY



ACL48H11

A61

28/01/2010

22

COMPANIES HOUSE

**Salisbury Hamer Aspden & Johnson
(Loss Assessors) Ltd**

**Contents of the Abbreviated Accounts
for the Year Ended 28th February 2009**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	5
Notes to the Abbreviated Accounts	6

**Salisbury Hamer Aspden & Johnson
(Loss Assessors) Ltd**

**Company Information
for the Year Ended 28th February 2009**

DIRECTORS:	Mr M J Stitt Mr B Johns
SECRETARY:	Mr R Procter
REGISTERED OFFICE:	101 St Georges Road Bolton Lancashire BL1 2BY
REGISTERED NUMBER:	04188113 (England and Wales)
AUDITORS:	Bentleys Chartered Accountants 70 Chorley New Road BOLTON Lancashire BL1 4BY
BANKERS:	The Royal Bank of Scotland plc Scotland Corporate Service Centre Audits Team 1st Floor, Drummond House 1 Redheughs Avenue EDINBURGH EH12 9JN

**Report of the Independent Auditors to
Salisbury Hamer Aspden & Johnson
(Loss Assessors) Ltd
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages five to seven, together with the financial statements of Salisbury Hamer Aspden & Johnson (Loss Assessors) Ltd for the year ended 28th February 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

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 of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

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 have been properly prepared in accordance with those provisions.

Other information

On 26th January 2010 we reported as auditors to the shareholders of the company on the financial statements for the year ended 28th February 2009 prepared under Section 226 of the Companies Act 1985, and our report was as follows:

"We have audited the financial statements of Salisbury Hamer Aspden & Johnson (Loss Assessors) Ltd for the year ended 28th February 2009 on pages five to eleven. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Report of the Independent Auditors to
Salisbury Hamer Aspden & Johnson
(Loss Assessors) Ltd
Under Section 247B of the Companies Act 1985**

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because we were unable to obtain sufficient appropriate evidence to substantiate the accuracy of the amount included in the financial statements for uninvoiced work which has a value in the balance sheet as at 28 February 2009 of £175,000. As a result of this we have been unable to obtain sufficient appropriate evidence concerning the completeness of sales. Because of the significance of these items, we have been unable to form a view on the financial statements.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Report of the Independent Auditors to
Salisbury Hamer Aspden & Johnson
(Loss Assessors) Ltd
Under Section 247B of the Companies Act 1985**

Opinion: disclaimer on view given by the financial statements

Because of the possible effect of the limitation in evidence available to us, we are unable to form an opinion as to whether the financial statements:

- i) give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 28 February 2009 and of its profit for the year then ended, and
- ii) have been properly prepared in accordance with the Companies Act 1985.

In respect solely of the limitation of our work referred to above:

- i) we have not obtained all the information and explanations that we considered necessary for the purpose of our audit, and
- ii) we were unable to determine whether proper accounting records have been maintained.

Notwithstanding our disclaimer on the view given by the financial statements, in our opinion the information given in the Directors' Report is consistent with the financial statements.

In our opinion the information given in the Report of the Directors is consistent with the financial statements."

Bentleys

Bentleys
Chartered Accountants
70 Chorley New Road
BOLTON
Lancashire
BL1 4BY

26th January 2010

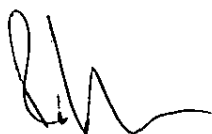
**Salisbury Hamer Aspden & Johnson
(Loss Assessors) Ltd**

**Abbreviated Balance Sheet
28th February 2009**

	Notes	2009 £	2008 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	67,154	73,681
		<u>67,154</u>	<u>73,681</u>
CURRENT ASSETS			
Debtors		1,105,617	719,959
Cash in hand		359	378
		<u>1,105,976</u>	<u>720,337</u>
CREDITORS			
Amounts falling due within one year	4	(798,403)	(420,668)
NET CURRENT ASSETS		<u>307,573</u>	<u>299,669</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		374,727	373,350
PROVISIONS FOR LIABILITIES		<u>(3,235)</u>	<u>(4,041)</u>
NET ASSETS		<u><u>371,492</u></u>	<u><u>369,309</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		371,392	369,209
SHAREHOLDERS' FUNDS		<u><u>371,492</u></u>	<u><u>369,309</u></u>

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 26th January 2010 and were signed on its behalf by:



Mr B Johns - Director

The notes form part of these abbreviated accounts

**Salisbury Hamer Aspden & Johnson
(Loss Assessors) Ltd**

**Notes to the Abbreviated Accounts
for the Year Ended 28th February 2009**

1. ACCOUNTING POLICIES

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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold property improvements	- Over the respective lease agreement
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Revenue recognition

To comply with UITF abstract 40, the amount of uninvoiced work carried out by each loss assessor is valued at selling price and is accrued at the accounting year end. It is included within Turnover in the profit and loss account and is shown as accrued income in the balance sheet.

Fundamental accounting concept

The company is dependant upon the continuing financial support of its parent company, Topco (Holdings) Limited, to enable it to continue operating and to meet its liabilities as they fall due.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st March 2008	
and 28th February 2009	<u>260,000</u>
AMORTISATION	
At 1st March 2008	
and 28th February 2009	<u>260,000</u>
NET BOOK VALUE	
At 28th February 2009	<u><u>-</u></u>
At 29th February 2008	<u><u>-</u></u>

**Salisbury Hamer Aspden & Johnson
(Loss Assessors) Ltd**

**Notes to the Abbreviated Accounts - continued
for the Year Ended 28th February 2009**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st March 2008	105,780
Additions	4,189
	<u>109,969</u>
At 28th February 2009	
DEPRECIATION	
At 1st March 2008	32,097
Charge for year	10,718
	<u>42,815</u>
At 28th February 2009	
NET BOOK VALUE	
At 28th February 2009	<u>67,154</u>
At 29th February 2008	<u>73,683</u>

4. CREDITORS

Creditors include an amount of £96,913 (2008 - £55,571) for which security has been given.

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. ULTIMATE PARENT COMPANY

The company is a wholly-owned subsidiary of Topco (Holdings) Limited, a company registered in England and Wales.

7. TRANSACTIONS WITH DIRECTORS

The company rented premises from Rutherhall Properties Limited, a company in which Mr Procter has a substantial interest. The amount of rent and other charges paid during the year was £35853. Through an associated company of Rutherhall Properties Limited, there were sales of £57440 and at 28 February 2009 there was a trade debtor of £25335.