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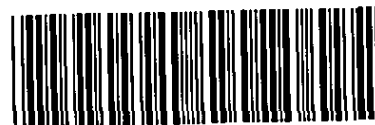
Registered no. 4799687

**HAMMOND PROFESSIONAL INDEMNITY CONSULTANTS  
LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2007**

**MEAGER WOOD LOCKE & COMPANY  
123 HAGLEY ROAD  
EDGBASTON  
BIRMINGHAM  
B16 8LD**

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COMPANIES HOUSE

# **HAMMOND PROFESSIONAL INDEMNITY CONSULTANTS LIMITED**

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# **HAMMOND PROFESSIONAL INDEMNITY CONSULTANTS LIMITED**

## **ABBREVIATED BALANCE SHEET AT 30 APRIL 2007**

	Note	2007 £	2006 £
<b>FIXED ASSETS</b>	2		
Intangible assets		980	2,345
Tangible assets		390	696
		<u>1,370</u>	<u>3,041</u>
<b>CURRENT ASSETS</b>			
Debtors		10,966	7,497
Cash at bank and in hand		31,389	12,548
		<u>42,355</u>	<u>20,045</u>
<b>CREDITORS</b>			
Amounts falling due within one year		27,683	13,459
<b>NET CURRENT ASSETS</b>		<u>14,672</u>	<u>6,586</u>
<b>NET ASSETS</b>		<u>16,042</u>	<u>9,627</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		15,942	9,527
<b>SHAREHOLDERS' FUNDS</b>		<u>16,042</u>	<u>9,627</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year

The directors acknowledge their responsibilities for

- i ensuring that the company keeps accounting records which comply with section 221, and
- ii 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 the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These abbreviated accounts were approved by the board on 17<sup>th</sup> June 2007

ON BEHALF OF THE BOARD

G CERONE - DIRECTOR

The annexed notes form part of these financial statements

# **HAMMOND PROFESSIONAL INDEMNITY CONSULTANTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2007**

### **1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

#### **Turnover**

The company's turnover represents the value of goods and services supplied to customers during the year

#### **Basis of Preparation of Financial Statements**

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention

The effect of events in relation to the year ended 30 April 2007 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30 April 2007 and of the results for the year ended on that date

#### **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Plant and machinery	- 33 % per annum of cost
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#### **Intangible Fixed Assets**

Website costs are capitalised and then amortised through the profit and loss account in equal annual instalments over a period of 3 years

#### **Deferred Taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences

# HAMMOND PROFESSIONAL INDEMNITY CONSULTANTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2007 (CONT)

### 2 FIXED ASSETS

	Intangible fixed assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 May 2006	4,179	847	5,026
Additions	-	-	-
Revaluations	-	-	-
Disposals	-	-	-
Intra group transfers	-	-	-
Impairment loss	-	-	-
At 30 April 2007	<u>4,179</u>	<u>847</u>	<u>5,026</u>
<b>Depreciation</b>			
At 1 May 2006	1,834	151	1,985
Charge for the year	1,365	306	1,671
Disposals	-	-	-
Revaluations	-	-	-
Intra group transfers	-	-	-
Impairment loss	-	-	-
At 30 April 2007	<u>3,199</u>	<u>457</u>	<u>3,656</u>
<b>Net book value</b>			
At 30 April 2007	<u>980</u>	<u>390</u>	<u>1,370</u>
At 30 April 2006	<u>2,345</u>	<u>696</u>	<u>3,041</u>

# **HAMMOND PROFESSIONAL INDEMNITY CONSULTANTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2007 (CONT)**

### **3 SHARE CAPITAL**

	<b>2007 £</b>	<b>2006 £</b>
Authorised		
100 ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>

### **4 TRANSACTIONS WITH DIRECTORS**

#### **Transactions with Directors**

The company paid D Hedgecock Ltd, a company controlled by D Hedgecock, one of the directors £3,000 in respect of management charges during the year

### **5 RELATED PARTIES**

During the year, the company received management charges from The Hammond Group Limited, which is the parent company. The charge for the period was £7,050 (2006 - £7,050)

### **6 PARENT UNDERTAKINGS**

The ultimate parent company is The Hammond Group Limited, a company registered in Great Britain

During the year the company was charged £7,050 (2006 - £7,050) in respect of management fees

At the year end the balance due from The Hammond Group Limited was £100