

INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)
DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY, 2010.

Company Number: 4991338(England and Wales)

FRIDAY



AEJZAN36

A28

03/09/2010

152

COMPANIES HOUSE

INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)

COMPANY INFORMATION

Directors	A S Feasey
Secretary	Ince & Co
Company Number	4991338(England & Wales)
Registered Office	89 Blunts Hall Road Witham ESSEX CM8 1LY

INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)

CONTENTS

	<u>Page</u>
Directors' Report	1
Profit and Loss Account	2
Balance Sheet	3
Notes to the Financial Statements	4 - 6
 The following page does not form part of the statutory accounts:-	
Trading and Profit and Loss Account	7

INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)
DIRECTORS REPORT

The director presents his report and the financial statements of the company for the year ended 31st January, 2010

Directors Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to:

- * select suitable accounting policies and then apply them consistently,
- * make judgements and estimates that are reasonable and prudent, and
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

Principal Activity

The principal activity of the company is that of insurance consultancy.

Directors

The Director who served throughout the period and his interest in the shares of the company is as follows -

<u>Ordinary shares of £1 each</u>	<u>2010</u>	<u>2009</u>
A S Feasey	1	1

This report which has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with Financial Reporting Standard for Smaller Entities (effective April, 2008), was approved by the board on 18th August, 2010 and signed on its behalf


A S Feasey
Director

INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED

31ST JANUARY 2010.

	<u>Notes</u>	<u>2010</u> <u>£</u>	<u>2009</u> <u>£</u>
<u>Turnover</u>	1(b)	15,108	29,393
Administration Expenses		(8,841)	(6,474)
Operating Profit	2	6,267	22,919
Interest receivable		2	479
Profit before taxation		6,269	23,398
<u>Taxation</u>	3	(1,240)	(4,889)
<u>Profit on ordinary activities</u> <u>after taxation</u>		5,029	18,509
Dividends		(5,000)	(15,000)
<u>Profit for the year</u>		29	3,509
<u>Balance brought forward</u>		(530)	(2,979)
<u>Balance carried forward</u>		<u>£ 559</u>	<u>£ 530</u>

There were no recognised gains and losses for 2009 or 2010 other than those included in the profit and loss account.

The notes on pages 4 to 6 form part of these financial statements.

INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)
BALANCE SHEET AS AT THE 31ST JANUARY 2010.

	Notes	2010 £	2009 £
<u>Fixed Assets</u>			
Equipment	3	833	565
<u>Current Assets</u>			
Cash at hand and in bank		3,476	10,370
Debtors	5	14,565	29,412
		<u>18,041</u>	<u>39,782</u>
<u>Creditors - Amounts falling due within one year</u>	6	18,314	39,816
		<u></u>	<u></u>
<u>Net Current (Liabilities)</u>		(273)	(34)
<u>Net Assets/(Liabilities)</u>		<u>£ 560</u>	<u>£ 531</u>
<u>Capital Reserves</u>			
Share capital	7	1	1
Profit and Loss account		559	530
<u>Shareholders Funds</u>	8	<u>£ 560</u>	<u>£ 531</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April, 2008) relating to small companies

For the year ended 31st January, 2010 the company was entitled to exemption from the requirements to have an audit under the provisions of s477(1) of the Companies Act 2006

No notice has been deposited with the company under s476(1) of that Act requiring an audit to be carried out

The directors acknowledge their responsibility for

- (a) Ensuring the company keeps accounting records in accordance with s386 of the Companies Act 2006 and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit or loss for that financial year in accordance with the requirements of s394 of the Companies Act 2006 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company

The financial statements on pages 3 to 6 were approved by the Board of Directors on 18th August, 2010 and signed on its behalf

A S Feasey



(Director)

The notes on pages 4 to 6 form part of these financial statements

INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2010.

1 ACCOUNTING POLICIES

(a) Basis of preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective April, 2008), and include the results of the company's operations which are described in the Directors' Report and all of which are continuing

The company has taken advantage of the exemption in Financial Reporting for Smaller Entities (effective April, 2008), from the requirement to produce cash flow statement on the grounds that it is a small company

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company.

2 OPERATING PROFIT

	<u>2010</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
This is stated after charging/(crediting).-		
Directors' Remuneration	6,749	5,000
Depreciation	208	188
	<u> </u>	<u> </u>

3. TAXATION

	<u>2010</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
UK Current year taxation -		
UK Corporation tax at 21% (2009 21%)	1,240	4,889
	<u> </u>	<u> </u>

4 FIXED ASSETS

	<u>Equipment</u>	<u>Total</u>
At 31 st January, 2009	£ 2,380	£ 2,380
Cost in year	£ 476	£ 476
	<u> </u>	<u> </u>
At 31 st January, 2010	£ 2,856	£ 2,856
	<u> </u>	<u> </u>
<u>Depreciation</u>		
At 31 st January, 2009	£ 1,815	£ 1,815
Charge	£ 208	£ 208
	<u> </u>	<u> </u>
At 31 st January, 2010	£ 2,023	£ 2,023
	<u> </u>	<u> </u>
Net book value at		
31 st January, 2010	£ 833	£ 833
	<u> </u>	<u> </u>
At 31 st January, 2009	£ 565	£ 565
	<u> </u>	<u> </u>

INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

(CONTINUED)

FOR THE YEAR ENDED 31ST JANUARY 2010.

5 DEBTORS

	<u>2010</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
Due within one year -		
Trade debtors	14,508	29,393
Corporation tax refund	-	19
Other debtors	57	-
	<hr/>	<hr/>
	<u>£14,565</u>	<u>£29,412</u>

6 CREDITORS - Amounts falling due
within one year

	<u>2010</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
Other Creditors and Accruals	764	633
Corporation Tax	1,240	4,889
Directors loan accounts	16,310	34,294
	<hr/>	<hr/>
	<u>£18,314</u>	<u>£39,816</u>

INSURANCE AND REINSURANCE CONSULTANTS LIMITED

(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST JANUARY 2010.

7	<u>SHARE CAPITAL</u>	<u>2010</u>	<u>2009</u>
		<u>£</u>	<u>£</u>
	Authorised		
	Ordinary Shares of £1 each	£ 100	£ 100
		=====	=====
	Allotted, called up and fully paid		
	Ordinary shares of £1 each	£ 1	£ 1
		=====	=====
8	<u>MOVEMENT ON SHAREHOLDERS' FUNDS</u>	<u>2010</u>	<u>2009</u>
		<u>£</u>	<u>£</u>
	Profit for the year	5,029	18,509
	Dividends	(5,000)	(15,000)
		-----	-----
		29	3,509
	Opening shareholders' funds	531	(2,978)
		-----	-----
	Closing shareholders' funds	£ 560	£ 531
		=====	=====

9 **CAPITAL COMMITMENTS**

At 31st January, 2010, no commitment existed for any capital expenditure and no such expenditure has been authorised by the Director for which provision has not been made in these accounts

INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JANUARY 2010.

	<u>2010</u>	<u>2009</u>
	£	£
<u>Sales</u>	15,008	29,393
 <u>Administrative and other expenses</u>		
Directors Remuneration	6,749	5,000
Office expenses	260	260
Travel expenses	-	243
Accountancy	764	633
General expenses	15	-
Depreciation	208	188
State contributions	101	-
Subscriptions	517	-
Interest on overdue tax	19	-
Bank charges	60	50
Late filing penalty	-	100
Web site costs	148	-
	<hr/> 8,841	<hr/> 6,474
Net Profit	<hr/> £ 6,167	<hr/> £ 22,919
Tax free Inland Revenue Rebate	<hr/> 100	<hr/> -
	<hr/> <hr/> £ 6,267	<hr/> <hr/> £ 22,919