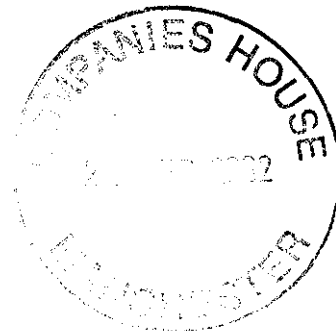


**O'NEILL & CO INSURANCE CONSULTANTS
(IRLAM) LIMITED**

Abbreviated accounts

Year ended 30 April 2001



Registered Number 1149708

O'NEILL & CO INSURANCE CONSULTANTS (IRLAM) LIMITED

Report of the independent auditors

Independent auditors' report to O'Neill & Co Insurance Consultants (Irlam) 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 30 April 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

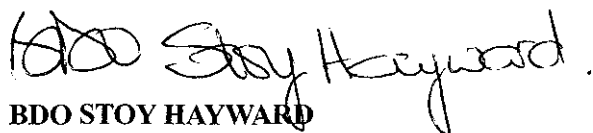
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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



BDO STOY HAYWARD
Chartered Accountants
and Registered Auditors
Manchester

28 February 2002

O'NEILL & CO INSURANCE CONSULTANTS (IRLAM) LIMITED

Balance sheet at 30 April 2001

	Note	2001		2000	
		£	£	£	£
Fixed assets					
Tangible assets	2		76,094		78,194
Current assets					
Debtors - due within one year		13,876		11,720	
		<u>13,876</u>		<u>11,720</u>	
Creditors: amounts falling due within one year	3	41,388		40,907	
		<u></u>		<u></u>	
Net current liabilities			27,512		29,187
Total assets less current liabilities			<u>48,582</u>		<u>49,007</u>
			<u></u>		<u></u>
Capital and reserves					
Called up share capital- equity	4		1,000		1,000
Profit and loss account- equity			47,582		48,007
			<u></u>		<u></u>
Shareholders' funds			<u>48,582</u>		<u>49,007</u>
			<u></u>		<u></u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The movement in shareholders' funds is the result for the year.

These financial statements were approved by the Board on 28 February 2002

S.W. Jones
Director

The notes on pages 3 to 5 form part of these financial statements.

O'NEILL & CO INSURANCE CONSULTANTS (IRLAM) LIMITED

Notes forming part of the financial statements for the year ended 30 April 2001

1 Accounting policies

The financial statements have been prepared under the historical cost convention, and are in accordance with applicable accounting standards. The following accounting policies, which have not changed in the year, have been applied:

Basis of preparation

The directors have received confirmation from S. W. Jones that he will continue to support the company, personally and via his other businesses, Irlam Estate Agents and O'Neill Life & Pensions.

Therefore the directors consider it appropriate to prepare the accounts on the going concern basis.

Turnover

Turnover represents UK commissions earned from insurance policies on a cash received basis.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets, except freehold land, over their expected useful lives. It is calculated at the following rates per annum:

Freehold buildings	- 2% on cost
Fixtures, fittings and furniture	- 25% on cost
Office equipment	- 25% on cost

Deferred taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability or asset will crystallise.

O'NEILL & CO INSURANCE CONSULTANTS (IRLAM) LIMITED

Notes forming part of the financial statements for the year ended 30 April 2001 (*Continued*)

2 Tangible assets

	Freehold land and buildings £	Fixtures, fittings and furniture £	Office Equipment £	Total £
<i>Cost</i>				
At 1 May 2000 and 30 April 2001	105,269	19,840	1,926	127,035
<i>Depreciation</i>				
At 1 May 2000	27,185	19,740	1,916	48,841
Provided for the year	2,100	-	-	2,100
At 30 April 2001	29,285	19,740	1,916	50,941
<i>Net book value</i>				
At 30 April 2001	75,984	100	10	76,094
At 30 April 2000	78,084	100	10	78,194

3 Creditors: amounts falling due within one year

Included in bank loans and overdraft is an amount of £26,197 (2000 - £31,723) which is secured.

4 Share capital

	Authorised, allotted, called up and fully paid	
	2001 £	2000 £
1,000 ordinary shares of £1 each	1,000	1,000

O'NEILL & CO INSURANCE CONSULTANTS (IRLAM) LIMITED

Notes forming part of the financial statements for the year ended 30 April 2001 (*Continued*)

5 Related party transactions

The director's loan account is due from S. W. Jones. The year end balance is the maximum amount outstanding during the year. No interest is charged on this balance.

S.W. Jones is a partner in Irlam Estate Agents and sole proprietor of O'Neill Life and Pensions, and L. Jones is a partner in Irlam Estate Agents. Service charges totalling £4,505 (2000 - £3,422) were paid to these related parties, and service charge income totalling £8,480 (2000 - £7,200) was received from these related parties during the year.