

Registration Number 1149708

O'Neill & Co Insurance Consultants (Irlam) Limited

Abbreviated Accounts

for the year ended 30 April 2004

Downham Morris Mayer & Co

Registered Auditors



O'Neill & Co Insurance Consultants (Irlam) Limited

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O'Neill & Co Insurance Consultants (Irlam) Limited

**Abbreviated Balance Sheet
as at 30 April 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		69,794		71,894
Current Assets					
Debtors		1,218		6,777	
Cash at bank and in hand		78		613	
		<u>1,296</u>		<u>7,390</u>	
Creditors: amounts falling due within one year		<u>(5,247)</u>		<u>(10,473)</u>	
Net Current Liabilities			<u>(3,951)</u>		<u>(3,083)</u>
Total Assets Less Current Liabilities			<u>65,843</u>		<u>68,811</u>
Capital and Reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			64,843		67,811
Shareholders' Funds			<u>65,843</u>		<u>68,811</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.



The notes on pages 3 to 4 form an integral part of these financial statements.

O'Neill & Co Insurance Consultants (Irlam) Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 April 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on and signed on its behalf by

.....
S W Jones
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

O'Neill & Co Insurance Consultants (Irlam) Limited

**Notes to the Abbreviated Financial Statements
for the year ended 30 April 2004**

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

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

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight Line over fifty years
Office equipment	-	25% Straight Line
Furniture & fittings	-	25% Straight Line

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 May 2003	
At 30 April 2004	127,035
Depreciation	
At 1 May 2003	55,141
Charge for year	2,100
At 30 April 2004	57,241
Net book values	
At 30 April 2004	69,794
At 30 April 2003	71,894

O'Neill & Co Insurance Consultants (Irlam) Limited

**Notes to the Abbreviated Financial Statements
for the year ended 30 April 2004**

..... continued

3. Share capital	2004	2003
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

4. Related party transactions

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. Management service charge income totalling £nil (2003 - £16,000) and rental income totalling £12,000 (2003 - £10,000) was received from these related parties during the year.