Registered no. 1240821

K G J INSURANCE SERVICES (BILSTON) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2003



A17 0386
COMPANIES HOUSE 29/10/04

BALDWIN AND CO
SCIMITAR HOUSE
49 WELLINGTON ROAD
BILSTON
WV4 6AH

K G J INSURANCE SERVICES (BILSTON) LIMITED

CONTENTS **PAGE**

Auditors' report	1
Balance sheet	2
Notes to the abbreviated accounts	3

K G J INSURANCE SERVICES (BILSTON) LIMITED

AUDITORS' REPORT TO K G J INSURANCE SERVICES (BILSTON) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5 for the year ended 31 December 2003 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 consider 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 are 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 full 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 properly prepared in accordance with those provisions.



BALDWIN AND CO
Registered Auditors

21 October 2004

SCIMITAR HOUSE
49 WELLINGTON ROAD
BILSTON
WV4 6AH

K G J INSURANCE SERVICES (BILSTON) LIMITED

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2003

	Note	2003 £		2002 £	
FIXED ASSETS	2				
Tangible assets			46,223		187,198
CURRENT ASSETS					
Debtors		622,461		208,918	
Cash at bank and in hand		234,472		404,451	
		856,933		613,369	
CREDITORS					
Amounts falling due within one year		423,494		403,768	
NET CURRENT ASSETS			433,439		209,601
TOTAL ASSETS LESS CURRENT LIABILITIES			479,662		396,799
PROVISIONS FOR LIABILITIES AND CHARGES			(9,791)		(6,875)
NET ASSETS			469,871		389,924
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Capital Reserve account			240		240
Profit and loss account			468,631		388,684
SHAREHOLDERS' FUNDS			469,871		389,924

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

These financial statements were approved by the board on 21 October 2004

ON BEHALF OF THE BOARD

.....

L D HOLLINSHEAD - DIRECTOR

The annexed notes form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

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 Small Entities (effective June 2002) under the historical cost convention.

The effect of events in relation to the year ended 31 December 2003 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 31 December 2003 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:

Freehold land and buildings	-	0% per annum of cost
Fixtures and fittings	-	15% per annum on reducing balance

Freehold Land and Buildings were sold during the year

Goodwill

Goodwill represents the excess of cost of acquisition over the fair value of the separable net assets of businesses acquired. Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life.

Deferred Taxation

Deferred taxation is accounted for in accordance with the requirements of FRS19.

Pension Costs

The company operates a pension scheme for the benefit of all its employees. The scheme is a defined contribution scheme, and the contributions are charged against profits as they are paid.

K G J INSURANCE SERVICES (BILSTON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003 (CONT)

2. FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 January 2003	302,923
Additions	410
Disposals	(133,228)
At 31 December 2003	170,105
Depreciation	
At 1 January 2003	115,725
Charge for the year	8,157
At 31 December 2003	123,882
Net book value	
At 31 December 2003	46,223
At 31 December 2002	*187,198*

3. SHARE CAPITAL

	2003 £	2002 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 ordinary shares of £1 each	1,000	1,000

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003 (CONT)

4. RELATED PARTIES

During the year the company did not charge any management charges to K G J Commercial Insurance Services Limited, (2002 = £144,000).

K G J Commercial Insurance Services Limited is a subsidiary of The K G J Insurance Services Group Limited.

At the balance sheet date the company was owed £224,150 by K G J Commercial Insurance Services Limited in respect of an unsecured inter-company current account, (2002 = £148,000).

This is included in debtors.

At the balance sheet date the company was owed £281,173 by The K G J Insurance Services Group Limited, in respect of an unsecured inter-company current account, (2002 = £Nil).

The K G J Insurance Services Group Limited is the parent company.

This is included in debtors.

At the balance sheet date the company was owed £61,364 by Hallam Green Insurance Services Limited, in respect of an unsecured inter-company current account, (2002 = £Nil).

Hallam Green Insurance Services Limited is a wholly owned subsidiary of The K G J Insurance Services Group Limited.

This is included in debtors.

5. CONTROLLING PARTY

The company is controlled by the directors, L D Hollinshead, D Hollinshead and R J Cox, who are directors and shareholders in the holding company, The K G J Insurance Services Group Limited.

The shares held are as follows:

	2003 £	2002 £
Ordinary Shares		
L D Hollinshead	170,000	170,000
D Hollinshead	170,000	170,000
R J Cox	170,000	170,000
Other close family members	100,000	100,000
	610,000	610,000
Preference Shares		
L D Hollinshead	125,000	125,000
D Hollinshead	125,000	125,000
	250,000	250,000

The holding company own 100% of the issued share capital of K G J Insurance Services (Bilston) Limited