Company Number: 3106521

Ashburnham Insurance Services Limited

Abbreviated Financial Statements

for the year ended 31st December 2001



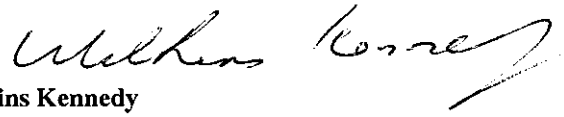
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Accountant's Report to the Directors

on the Unaudited Annual Accounts of Ashburnham Insurance Services Limited

The following reproduces the text of the report prepared in respect of the company's annual accounts, from which the abbreviated financial statements have been prepared:

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 2001, set out on pages 2 to 4, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to us.



Wilkins Kennedy
Reporting Accountants

1-5 Nelson Street
Southend on Sea
Essex
SS1 1EG

12th September 2002

Ashburnham Insurance Services Limited

Abbreviated Balance Sheet

As At 31st December 2001

	Notes	2001 £	2001 £	2000 £	2000 £
Fixed Assets					
Intangible fixed assets	2		-		-
Tangible fixed assets	2		6,702		7,371
Current Assets					
Debtors		14,704		10,861	
		41,617		37,843	
		56,321		48,704	
Creditors:					
Amounts falling due within one year		(59,810)		(53,112)	
Net Current (Liabilities)			(3,489)		(4,408)
Total Assets Less Current Liabilities			3,213		2,962
Creditors:					
Provisions for Liabilities and Charges					
Deferred taxation			(148)		-
			3,065		2,962
Capital and Reserves					
Share capital	3		1,000		1,000
Profit and loss account			2,065		1,962
			3,065		2,962

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st December 2001. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for: ensuring that the company keeps accounting records which comply with section 221; and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31st December 2001 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

The accounts were approved by the board on 12th September 2002.

Mr A.B. Fassenfelt
Mr J.A. Massey
Directors

1 Principal Accounting Policies

Accounting Convention

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Computer equipment	25% depreciation - reducing balance
Fixtures and fittings	15% depreciation - reducing balance

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

2 Fixed Assets

	Intangible Fixed Assets £	Tangible Fixed Assets £
Cost		
At 1st January 2001	10,198	17,440
Additions	-	822
At 31st December 2001	10,198	18,262
Depreciation and amortisation		
At 1st January 2001	10,198	10,070
Provided for in the year	-	1,490
At 31st December 2001	10,198	11,560
Net Book Value		
At 31st December 2001	-	6,702
At 31st December 2000	-	7,370

3 Share Capital

Authorised	**2001** £	2000 £
1,000 Ordinary Shares of £1 Each (2000: 1,000)	1,000	1,000

Allotted, called up and fully paid	**2001** £	2000 £
1,000 Ordinary Shares of £1 Each (2000: 1,000)	1,000	1,000