

Expense Reduction Analysts (UK) Limited

Abbreviated accounts

For the period from 1 January 2004 to
31 March 2005

Grant Thornton 



Company No. 03225310

Company information

Registered office

St Pauls Gate
Cross Street
Winchester
Hampshire
SO23 8SZ

Directors

J C Allison
R Allison

Secretary

S K Wiles

Bankers

Barclays Bank Plc
50 Pall Mall
PO Box No 151165
London
SW1A 1QF

Bank of Scotland
144/148 High Street
Southampton
SO14 2JF

Auditors

Grant Thornton UK LLP
Chartered Accountants
Registered Auditors
Barnes Wallis Road
Segensworth
Hampshire
PO15 5GT

Index to the abbreviated accounts

Report of the auditors to the company	3
Principal accounting policies	4
Abbreviated balance sheet	5
Notes to the abbreviated accounts	6 - 7

Independent auditors' report to the company pursuant to Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages 5 to 7, together with the financial statements of the company for the period from 1 January 2004 to 31 March 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

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 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 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 Act, and the abbreviated accounts on pages 4 to 7 are properly prepared in accordance with those provisions.

Grant Thornton UK LLP

GRANT THORNTON UK LLP
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS

SOUTHAMPTON
.....

6 January 2006

Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% on cost
Motor Vehicles	-	25% on cost
Office Equipment	-	25% to 33% on cost

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Abbreviated balance sheet

	Note	31 Mar 05 £	31 Dec 03 £
Fixed assets	1		
Tangible assets		45,505	26,817
Investments		275	-
		<u>45,780</u>	<u>26,817</u>
Current assets			
Debtors	2	109,845	188,601
Cash at bank and in hand		77,524	135,760
		<u>187,369</u>	<u>324,361</u>
Creditors: amounts falling due within one year		<u>115,077</u>	<u>75,007</u>
Net current assets		<u>72,292</u>	<u>249,354</u>
Total assets less current liabilities		<u>118,072</u>	<u>276,171</u>
Capital and reserves			
Called-up equity share capital	3	100	2
Profit and loss account		117,972	276,169
Shareholders' funds		<u>118,072</u>	<u>276,171</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 23/12/05 and are signed on their behalf by:

.....
J C Allison



Notes to the abbreviated accounts

1 Fixed assets

	Tangible Assets	Investments	Total
	£	£	£
Cost			
At 1 January 2004	132,253	—	132,253
Additions	40,520	775	41,295
Disposals	(9,172)	—	(9,172)
At 31 March 2005	<u>163,601</u>	<u>775</u>	<u>164,376</u>
Depreciation and amounts written off			
At 1 January 2004	105,436	—	105,436
Charge for period	21,832	500	22,332
On disposals	(9,172)	—	(9,172)
At 31 March 2005	<u>118,096</u>	<u>500</u>	<u>118,596</u>
Net book value			
At 31 March 2005	<u>45,505</u>	<u>275</u>	<u>45,780</u>
At 31 December 2003	<u>26,817</u>	<u>—</u>	<u>26,817</u>

At 31 March 2005 the company held more than 20% of the allotted share capital of the following undertakings:

	Country of registration	Class of share capital held	Proportion held	Capital and reserves	Profit for the financial year
				£	£
ERA Insurance Services Limited	England and Wales	Ordinary	27.5%	2,138	1,138
Professional Buying Group Limited	England and Wales	Ordinary	50%		

The investment in Professional Buying Group Limited has been written down to £Nil. No accounts have been prepared in respect of this company at the date of approval of these financial statements.

2 Debtors

Debtors include amounts of £Nil (2003 - £38,000) falling due after more than one year.

3 Share capital

Authorised share capital:

	31 Mar 05	31 Dec 03
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	31 Mar 05		31 Dec 03	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>2</u>	<u>2</u>

On 1 May 2004 a further 98 ordinary shares of £1 each were issued at par value.

4 Ultimate controlling party

On 31 March 2005 the company became a wholly owned subsidiary of Jerauk Limited, incorporated in England and Wales, as part of a group reorganisation.

Mr J C Allison has been the ultimate controlling party throughout the current and previous periods.