

Associated Premium Funding Limited
Report of the Directors and
Unaudited Financial Statements For The Year Ended 31 May 2005

McShane Wright
2 College Street
Higham Ferrers
Northamptonshire
NN10 8DZ



Associated Premium Funding Limited

Company Information For The Year Ended 31 May 2005

DIRECTORS:

IM Gentleman
R S Takhar

SECRETARY:

Ms O Chpitchka

REGISTERED OFFICE:

2 College Street
Higham Ferrers
Northants
NN10 8DZ

REGISTERED NUMBER:

04771663

ACCOUNTANTS:

McShane Wright
2 College Street
Higham Ferrers
Northamptonshire
NN10 8DZ

Associated Premium Funding Limited

Report of the Directors For The Year Ended 31 May 2005

The directors present their report with the financial statements of the company for the year ended 31 May 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of funding.

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1 June 2004 to the date of this report.

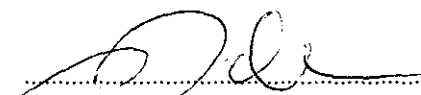
The beneficial interests of the directors holding office at 31 May 2005 in the shares of the company, according to the register of directors' interests, were as follows:

	31.5.05	1.6.04
Ordinary shares of £1 each		
IM Gentleman	500	500
R S Takhar	500	500

These directors did not hold any non-beneficial interests in the shares of the company.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
R S Takhar - Director

Date: 27/3/2006

Associated Premium Funding Limited

Profit and Loss Account For The Year Ended 31 May 2005

		Year ended 31/5/05 £	Period 20/5/03 to 31/5/04 £
	Notes		
TURNOVER		-	-
Administrative expenses		<u>2,057</u>	<u>-</u>
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(2,057)	-
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(2,057)</u>	<u>-</u>
DEFICIT FOR THE YEAR		<u>(2,057)</u>	<u>-</u>

The notes form part of these financial statements

Associated Premium Funding Limited

Balance Sheet 31 May 2005

	Notes	2005 £	2004 £
CURRENT ASSETS			
Debtors	4	1,000	1,000
Cash at bank		12,846	-
		<u>13,846</u>	<u>1,000</u>
CREDITORS			
Amounts falling due within one year	5	14,903	-
		<u>(1,057)</u>	<u>1,000</u>
NET CURRENT (LIABILITIES)/ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,057)</u>	<u>1,000</u>
CAPITAL AND RESERVES			
Called up share capital	6	1,000	1,000
Profit and loss account	7	(2,057)	-
		<u>(1,057)</u>	<u>1,000</u>
SHAREHOLDERS' FUNDS			

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2005.

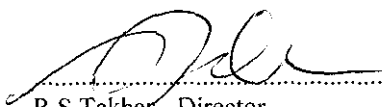
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

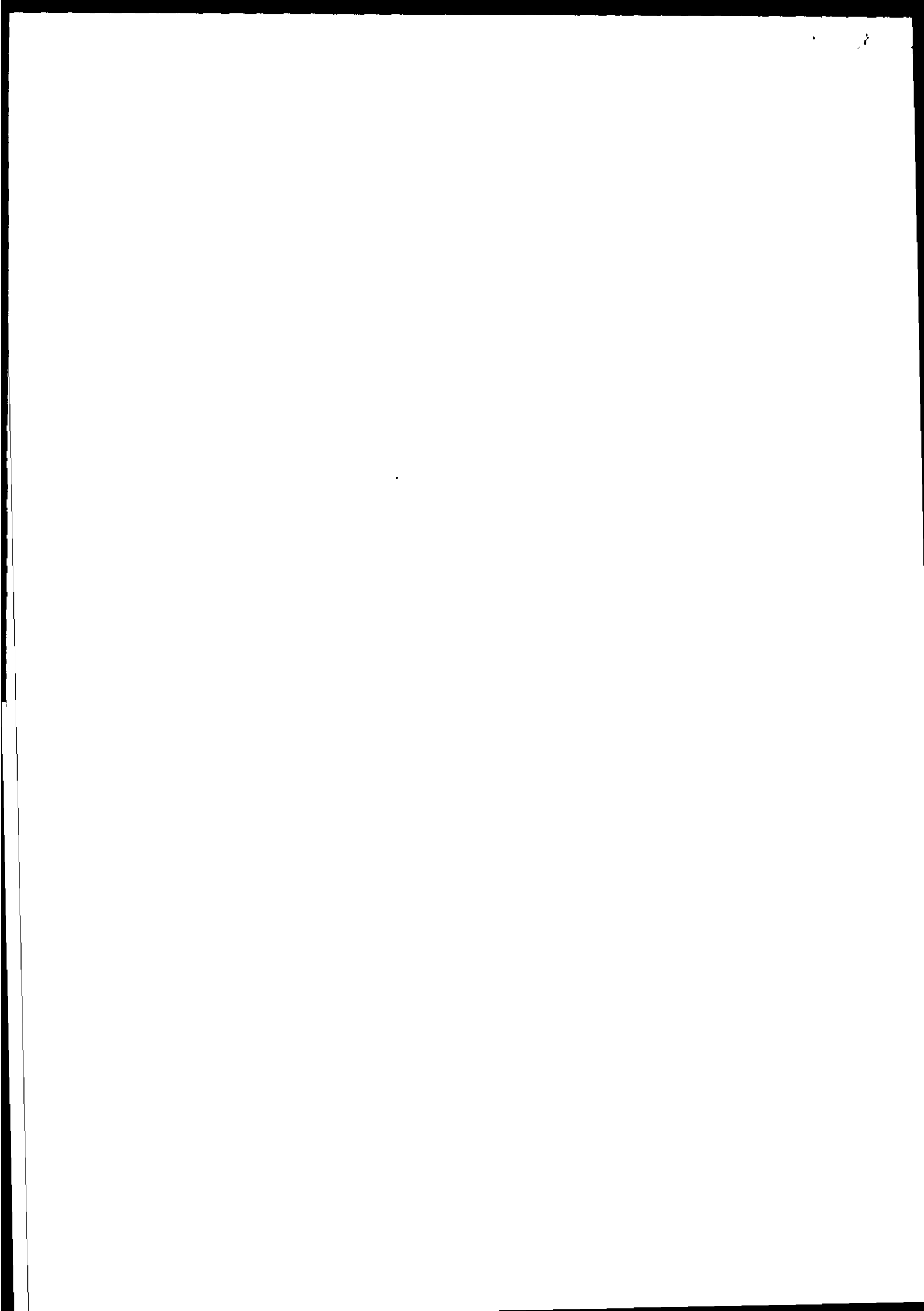
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


R S Takhar - Director

Approved by the Board on 27/03/06

The notes form part of these financial statements



Associated Premium Funding Limited

Notes to the Financial Statements For The Year Ended 31 May 2005

1. ACCOUNTING POLICIES

Accounting convention

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).

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING LOSS

The operating loss is stated after charging:

	Year ended 31/5/05 £	Period 20/5/03 to 31/5/04 £
Formation costs	1,245	-
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 May 2005 nor for the period ended 31 May 2004.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Other debtors	1,000	1,000
	<u> </u>	<u> </u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Other creditors	14,903	-
	<u> </u>	<u> </u>

Associated Premium Funding Limited

Notes to the Financial Statements - continued For The Year Ended 31 May 2005

6. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2005	2004
Number:	Class:		£	£
1,000,000	Ordinary shares	£1	<u>1,000,000</u>	<u>1,000,000</u>

Allotted and issued:		Nominal value:	2005	2004
Number:	Class:		£	£
1,000	Share capital 1	£1	<u>1,000</u>	<u>1,000</u>

7. RESERVES

	Profit and loss account £
Deficit for the year	<u>(2,057)</u>
At 31 May 2005	<u>(2,057)</u>

