BLT FINANCIAL SERVICES LIMITED
REGISTERED NUMBER SC223813

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2007

WEDNESDAY
SE9XCQ6K
SCT 06/06/2007 730
COMPANIES HOUSE

LYNN CUNNINGHAM
CHARTERED ACCOUNTANT

BLT FINANCIAL SERVICES LIMITED

BALANCE SHEET
AS AT 31 JANUARY 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	[2]	17,130	20,343
CURRENT ASSETS			
Debtors		76,352	78,592
Bank and cash		5,453	409
		81,805	79,001
CREDITORS amounts due within one year	[3]	42,081	76,848
NET CURRENT ASSETS		39,724	2,153
TOTAL ASSETS LESS CURRENT LIABILITIES		56,854	22,496
CREDITORS amounts due after one year	[3]	6,019	14,044
PROVISION FOR LIABILITIES AND CHARGES		811	1,000
		50,024	7,452
CAPITAL AND RESERVES			
Called up share capital	[4]	3	3
Profit and loss account		50,021	7,449
		50,024	7,452

The directors

1 confirm that for the year ended 31 January 2007 the company was entitled to the exemption under subsection (1) of section 249A,
2 confirm that no notice requiring an audit had been deposited under subsection (2) of section 249B in relation to the accounts for the financial year, and
3 acknowledge their responsibility for
   (a) ensuring that the company keeps accounting records which comply with section 221, and
   (b) preparing accounts 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

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

Approved by the board of directors on 31/05/07 and signed on its behalf

DIRECTOR

The notes on pages [2] to [3] form part of these financial statements

BLT FINANCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2007

[1] ACCOUNTING POLICIES

Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective January 2005)

Turnover

Turnover comprises commission and fees

Income recognition

Commission on transactions in life policies and pension contracts is recognised in the period in which the policy went on risk and is stated net of clawbacks of indemnity commission

Depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual values, over their expected useful lives on the following bases

Fixtures and fittings	15% reducing balance basis
Computer equipment	33% reducing balance basis

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives The interest element of the rental obligations is charged to the profit and loss account

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term

Deferred taxation

Provision is made for taxation deferred on the incremental liability approach in respect of all timing differences between the incidence of income and expenditure for taxation and accounts purposes that have originated but not reversed at the balance sheet date

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amount payable by the company to the fund in respect of the year

BLT FINANCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2007

[2] TANGIBLE FIXED ASSETS

	Equipment and fittings £
Cost	
As at 31 January 2006	35,455
Additions	3,085
As at 31 January 2007	38,540
Depreciation	
As at 31 January 2006	15,112
Charge for year	6,298
As at 31 January 2007	21,410
Net book value	
As at 31 January 2007	17,130
As at 31 January 2006	20,343

[3] CREDITORS

Of the creditors £14,044 (2006 £65,378) is secured with £6,019 repayable within one year and £8,025 repayable after more than one year

[4] SHARE CAPITAL

	2007 £	2006 £
Authorised Shares of £1 each	10,000	10,000
Allotted, issued and fully paid shares of £1 each	3	3

[5] RELATED PARTY TRANSACTIONS

The directors of the company have provided guarantees totalling £76,500 as security for the company's bank overdraft