

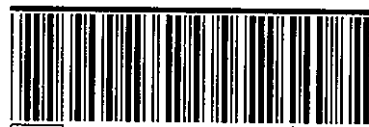
REGISTRAR

Company Number: 3110970

**INK UNDERWRITING AGENCIES LIMITED**

**Abbreviated Financial Statements**

**for the year ended 31st October 1997**



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COMPANIES HOUSE 30/06/98

INK UNDERWRITING AGENCIES LIMITED

Abbreviated Balance Sheet

As At 31st October 1997

	Notes	1997 £	1997 £	1996 £	1996 £
<b>Fixed Assets</b>					
Tangible fixed assets			8,395		2,441
<b>Current Assets</b>					
Debtors		15,632		25,983	
Cash at bank		119,756		34,946	
		<u>135,388</u>		<u>60,929</u>	
<b>Creditors:</b>					
Amounts falling due within one year		<u>(143,222)</u>		<u>(65,782)</u>	
<b>Net Current (Liabilities)</b>			<u>(7,834)</u>		<u>(4,853)</u>
<b>Total Assets Less Current Liabilities</b>			<u>561</u>		<u>(2,412)</u>
<b>Capital and Reserves</b>					
Share capital	3		100		100
Profit and loss account			461		(2,512)
			<u>561</u>		<u>(2,412)</u>

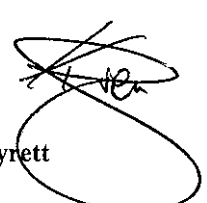
In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st October 1997. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation 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 October 1997 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 5th June 1998.

X    
Mr P.D. Thomas

X  X   
Mr K.D. Syrett

Directors

# INK UNDERWRITING AGENCIES LIMITED

## Notes to the Abbreviated Accounts

for the year ended 31st October 1997

### 1 Principal Accounting Policies

#### *Accounting Convention*

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing.

#### *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 represents commissions receivable on policies issued during the accounting period.

#### *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:

Office equipment 25% reducing balance per annum

### 2 Share Capital

#### Authorised

1,000 Ordinary shares of £1 each (1996: 1,000)

1997	1996
£	£
1,000	1,000

#### Allotted, called up and fully paid

100 Ordinary shares of £1 each (1996: 100)

1997	1996
£	£
100	100