

Registered number: 05443284 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 30th September 2009
for
BANKRUPTCY PROTECTION FUND LIMITED



BANKRUPTCY PROTECTION FUND LIMITED

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for the Year Ended 30th September 2009

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BANKRUPTCY PROTECTION FUND LIMITED

Company Information
for the Year Ended 30th September 2009

DIRECTOR: C Holmes

SECRETARY: C Holmes

REGISTERED OFFICE. 20 Brindley Road
Manchester
M16 9HQ

REGISTERED NUMBER 05443284

ACCOUNTANTS: Campbell Woolley LLP
Chartered Accountants
3 Hardman Square
Spinningfields
Manchester
M3 3EB

BANKRUPTCY PROTECTION FUND LIMITED

Abbreviated Balance Sheet
30th September 2009

	Notes	30 9 09 £	£	30 9 08 £	£
FIXED ASSETS					
Tangible assets	2		12,798		38,683
Investments	3		-		1
			<u>12,798</u>		<u>38,684</u>
CURRENT ASSETS					
Debtors		48,784		63,940	
Cash at bank		<u>2,908</u>		<u>-</u>	
		51,692		63,940	
CREDITORS					
Amounts falling due within one year	4	<u>997,957</u>		<u>753,936</u>	
NET CURRENT LIABILITIES			<u>(946,265)</u>		<u>(689,996)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(933,467)</u>		<u>(651,312)</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			<u>(933,468)</u>		<u>(651,313)</u>
SHAREHOLDERS' FUNDS			<u>(933,467)</u>		<u>(651,312)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2009 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 15 July 2010 and were signed by



C Holmes - Director

The notes form part of these abbreviated accounts

BANKRUPTCY PROTECTION FUND LIMITED

Notes to the Abbreviated Accounts **for the Year Ended 30th September 2009**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis. This assumption may not be valid since at the balance sheet date, the company has net liabilities of £933,467 (2008 £651,312) and net current liabilities of £946,265 (2008 £689,996). The company's working capital requirements are met with the support of the company's shareholders and other providers of finance, which the directors do not anticipate being withdrawn. On this basis, the directors consider it is appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of this support.

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 April 2008).

Preparation of consolidated financial statements

The financial statements contain information about Bankruptcy Protection Fund Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents fee income and disbursements, excluding value added tax. Fee income and disbursements are recognised on the date of annulment.

Tangible fixed assets

Fixtures and Fittings - 33% straight line
Computer Equipment - 33% straight line

Deferred tax

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

Intangible fixed assets

Amortisation was provided at 33% straight line in order to write off each asset over its estimated useful life. In the prior year the asset was reclassified as computer equipment.

Development Costs - 33% straight line

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st October 2008	84,757
Additions	3,004
	<hr/>
At 30th September 2009	87,761
	<hr/>
DEPRECIATION	
At 1st October 2008	46,074
Charge for year	28,889
	<hr/>
At 30th September 2009	74,963
	<hr/>
NET BOOK VALUE	
At 30th September 2009	12,798
	<hr/> <hr/>
At 30th September 2008	38,683
	<hr/> <hr/>

BANKRUPTCY PROTECTION FUND LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 30th September 2009

3 FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date in the share capital of companies include the following

Alpha Mortgages Manchester Limited

Nature of business Mortgage Brokers

Class of shares	% holding	30 9 09	30 9 08
Ordinary	100 00	£	£
		30 9 09	30 9 08
		£	£
Aggregate capital and reserves		(12,380)	1,675
(Loss)/Profit for the year		(14,055)	1,674
		<u> </u>	<u> </u>

4 CREDITORS

Creditors include an amount of £0 (30 9 08 - £85,647) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	30 9 09	30 9 08
1	Ordinary	£1	£ 1	£ 1
			<u> </u>	<u> </u>

6 ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Antag Holding Limited, a company registered in Malta