

Registered number: 05443284 (England and Wales)

**Abbreviated Unaudited Accounts**  
**for the Year Ended 30<sup>th</sup> September 2008**  
**for**  
**BANKRUPTCY PROTECTION FUND LIMITED**



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**BANKRUPTCY PROTECTION FUND LIMITED**

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for the Year Ended 30th September 2008**

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**BANKRUPTCY PROTECTION FUND LIMITED**

**Company Information**  
**for the Year Ended 30th September 2008**

**DIRECTORS:** C Holmes  
A M Solomons

**SECRETARY:** C Holmes

**REGISTERED OFFICE:** City Wharf  
New Bailey Street  
Manchester  
M3 5ER

**REGISTERED NUMBER:** 05443284

**ACCOUNTANTS:** Campbell Woolley LLP  
City Wharf  
New Bailey Street  
Manchester  
M3 5ER

**BANKRUPTCY PROTECTION FUND LIMITED**

**Abbreviated Balance Sheet**  
**30th September 2008**

	Notes	30.9.08 £	£	30.9.07 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		21,054
Tangible assets	3		38,683		13,096
Investments	4		<u>1</u>		<u>-</u>
			38,684		34,150
<b>CURRENT ASSETS</b>					
Debtors		63,940		35,131	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>753,936</u>		<u>530,874</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(689,996)</u>		<u>(495,743)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(651,312)</u>		<u>(461,593)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		1		1
Profit and loss account			<u>(651,313)</u>		<u>(461,594)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(651,312)</u>		<u>(461,593)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2008.

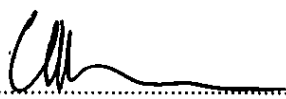
The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on ..... 30 July 09 ..... and were signed on its behalf by:

  
.....  
C Holmes - Director

**BANKRUPTCY PROTECTION FUND LIMITED**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30th September 2008**

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

At the balance sheet date, the company had net current liabilities of £689,996 (2007: £495,743). The company's working capital requirements are met with the support of the company's shareholders and other providers of finance. The directors are of the opinion that this support will continue to be forthcoming if necessary. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

**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 January 2007).

**Exemption from preparing 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 is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as the parent of a small group.

**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 is provided at the following annual rates in order to write off each asset over its estimated useful life.

Development Costs                    - 33% straight line

**BANKRUPTCY PROTECTION FUND LIMITED**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 30th September 2008**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st October 2007	32,004
Additions	11,307
Disposals	(21,000)
Reclassification/transfer	<u>(22,311)</u>
At 30th September 2008	-
<b>AMORTISATION</b>	
At 1st October 2007	10,950
Charge for year	9,605
Eliminated on disposal	(10,500)
Reclassification/transfer	<u>(10,055)</u>
At 30th September 2008	-
<b>NET BOOK VALUE</b>	
At 30th September 2008	-
At 30th September 2007	<u>21,054</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st October 2007	31,220
Additions	31,226
Reclassification/transfer	<u>22,311</u>
At 30th September 2008	<u>84,757</u>
<b>DEPRECIATION</b>	
At 1st October 2007	18,124
Charge for year	17,895
Reclassification/transfer	<u>10,055</u>
At 30th September 2008	<u>46,074</u>
<b>NET BOOK VALUE</b>	
At 30th September 2008	<u>38,683</u>
At 30th September 2007	<u>13,096</u>

**BANKRUPTCY PROTECTION FUND LIMITED**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 30th September 2008**

4. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
Additions	<u>1</u>
At 30th September 2008	<u>1</u>
<b>NET BOOK VALUE</b>	
At 30th September 2008	<u><u>1</u></u>

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

**Consolidated Finance Brokers Limited**

Nature of business: Mortgage Brokers

Class of shares:	% holding	30.9.08	31.10.07
Ordinary	100.00		
		£	£
Aggregate capital and reserves		1,675	1
Profit for the period/year		<u>1,674</u>	<u>-</u>

5. **CREDITORS**

Creditors include an amount of £85,647 for which security has been given.

6. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.08	30.9.07
1	Ordinary	£1	£ <u>1</u>	£ <u>1</u>

7. **ULTIMATE PARENT COMPANY**

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

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**BANKRUPTCY PROTECTION FUND LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 30th September 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30th September 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*Campbell Woolley LLP*

Campbell Woolley LLP  
City Wharf  
New Bailey Street  
Manchester  
M3 5ER

Date: *18 August 2009*