

J & L MANAGEMENT LTD
(COMPANY No 641197)
7 EAST STOCKWELL STREET,
COLCHESTER, ESSEX

STATEMENT OF ABBREVIATED ACCOUNTS
YEAR ENDED 31st MARCH 2010



ABBREVIATED BALANCE SHEET

31st MARCH 2010

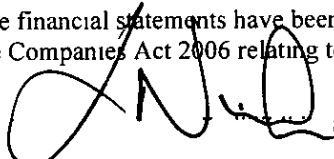
	<u>Note</u>	<u>2010</u>	<u>2009</u>
<u>FIXED ASSETS</u>			
Tangible Assets	3	14339	16435
<u>CURRENT ASSETS</u>			
Debtors	4	311827	312752
Investments	5	122090	3309
Cash at Bank		<u>6934</u>	<u>180460</u>
		440851	496521
<u>CREDITORS</u> Amounts falling due within one year		<u>(37783)</u>	<u>(89437)</u>
NET CURRENT ASSETS		<u>403068</u>	<u>407084</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		417407	423519
<u>CREDITORS</u> Amounts falling due after more than one year		<u>-</u>	<u>(13889)</u>
		417407	409630
PROVISION FOR LIABILITIES		<u>(2400)</u>	<u>(2700)</u>
NET ASSETS		<u>£415007</u>	<u>£406930</u>
<u>CAPITAL & RESERVES</u>			
Called up Share Capital	6	500	500
Profit & Loss Account		<u>414507</u>	<u>406430</u>
SHAREHOLDERS' FUNDS		<u>£415007</u>	<u>£406930</u>

The exemption conferred under Section 477 not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that -

- (i) the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (ii) the accounts give a true and fair view of the state of affairs of the company as at 31st March 2010 and of its profit or loss for the year then ended in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the company

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



L A E NIEUWENHUIS (DIRECTOR)

The accounts were approved by the Board of Directors on 5th July 2010
The notes on pages 2 and 3 form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

(a) Basis of Accounting

These accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Commissions Receivable

The basis on which commissions are recognised in the profit and loss account is as follows -

Commissions received direct from Insurance Companies and Intermediaries

(c) Depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets over their estimated useful lives as follows -

Fixtures & Fittings and Equipment - 15% per annum of net book value

(d) Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences

(e) Pensions

The company operates defined contribution pension schemes. The assets of the schemes are held separately from those of the company in independently administered funds. Contributions payable for the year are charged in the profit and loss account. There were no outstanding or prepaid contributions at the balance sheet date

2 TURNOVER

The basis on which the commissions receivable are dealt with is as described in Note 1

The commissions receivable are all derived from the UK market

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)3 TANGIBLE FIXED ASSETS

	<u>Total</u>
<u>Cost</u>	
1st April 2009	38933
Additions	<u>437</u>
31st March 2010	<u>39370</u>
<u>Depreciation</u>	
1st April 2009	22498
Current Year	<u>2533</u>
31st March 2010	<u>25031</u>
<u>Net Book Value</u>	
31st March 2010	£14339
	=====
31st March 2009	£16435
	=====

4 DEBTORS

The aggregate amount of debtors falling due after more than one year amounted to £310,365 (2009 £309,657)

5 INVESTMENTS

The company had the following investments -

Subsidiary undertaking Userselect Limited	1
1 Ordinary Share representing 100% holding	
Other	<u>122089</u>
	£122090
	=====

6 SHARE CAPITAL

	<u>2010</u>	- <u>2009</u>
<u>Authorised and Allotted</u>		
500 Ordinary Shares of £1 each fully paid	£500	£500
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7 CONTROLLING PARTY

The company is a wholly owned subsidiary of J & L Life Holdings Ltd