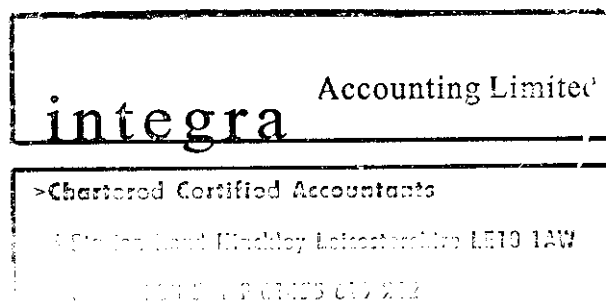


LFE Insurance Services Limited

Abbreviated accounts

for the year ended 30 June 2006



Registration number 4628284

LFE Insurance Services Limited

Abbreviated balance sheet as at 30 June 2006

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		318,250		337,250
Tangible assets	2		12,962		27,728
			<u>331,212</u>		<u>364,978</u>
Current assets					
Debtors		1,235		1,305	
Cash at bank and in hand		43,942		62,814	
		<u>45,177</u>		<u>64,119</u>	
Creditors: amounts falling due within one year		<u>(240,536)</u>		<u>(325,926)</u>	
Net current liabilities			<u>(195,359)</u>		<u>(261,807)</u>
Total assets less current liabilities			135,853		103,171
Provisions for liabilities			-		(3,600)
Net assets			<u>135,853</u>		<u>99,571</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			135,851		99,569
Shareholders' funds			<u>135,853</u>		<u>99,571</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

LFE Insurance Services Limited

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 30 June 2006

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2006 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The abbreviated accounts were approved by the Board on 19 October 2006 and signed on its behalf by

X
AC Paintin
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

LFE Insurance Services Limited

Notes to the abbreviated financial statements for the year ended 30 June 2006

1. Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

FRSSE 2005

This is the first year the FRSSE 2005 has been adopted.

Turnover

Turnover represents commissions received in relation to insurance premiums. Commission is recognised on receipt of premiums from clients.

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment	-	25 % straight line
Fixtures, fittings and equipment	-	25% straight line

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

LFE Insurance Services Limited

Notes to the abbreviated financial statements for the year ended 30 June 2006

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 July 2005	380,000	62,473	442,473
Additions	-	12,327	12,327
Disposals	-	(43,905)	(43,905)
At 30 June 2006	380,000	30,895	410,895
Depreciation and Provision for diminution in value			
At 1 July 2005	42,750	34,745	77,495
On disposals	-	(24,536)	(24,536)
Charge for year	19,000	7,724	26,724
At 30 June 2006	61,750	17,933	79,683
Net book values			
At 30 June 2006	318,250	12,962	331,212
At 30 June 2005	337,250	27,728	364,978
3. Share capital		2006 £	2005 £
Authorised			
1,000 Ordinary shares of £1 each		1,000	1,000
Allotted, called up and fully paid			
2 Ordinary shares of £1 each		2	2
Equity Shares			
2 Ordinary shares of £1 each		2	2