

REGISTERED NUMBER: 1554629 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2008

for

AFS Financial Management Limited

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AFS Financial Management Limited

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for the Year Ended 31 March 2008

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AFS Financial Management Limited

Abbreviated Balance Sheet

31 March 2008

	Notes	31 3 08 £	£	31 3 07 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		4,298		9,268
Investments	3		11,131		13,318
			<u>15,429</u>		<u>22,586</u>
<b>CURRENT ASSETS</b>					
Debtors		4,422		6,074	
Investments		119,720		113,698	
Cash at bank		386,734		471,220	
		<u>510,876</u>		<u>590,992</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>83,771</u>		<u>177,397</u>	
<b>NET CURRENT ASSETS</b>			<u>427,105</u>		<u>413,595</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			442,534		436,181
<b>PROVISIONS FOR LIABILITIES</b>			<u>5,916</u>		<u>-</u>
<b>NET ASSETS</b>			<u><u>436,618</u></u>		<u><u>436,181</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		10,000		10,000
Profit and loss account			<u>426,618</u>		<u>426,181</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>436,618</u></u>		<u><u>436,181</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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

The notes form part of these abbreviated accounts

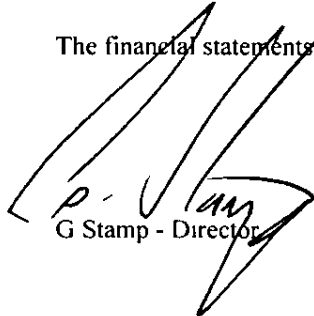
AFS Financial Management Limited

Abbreviated Balance Sheet - continued

31 March 2008

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 4 August 2008 and were signed on its behalf by



P. V. Lang  
G Stamp - Director

The notes form part of these abbreviated accounts

## 1 ACCOUNTING POLICIES

### 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)

### Turnover

Turnover represents fees and commissions receivable. Commission is accounted for as it falls due for payment to the company.

### Tangible fixed assets

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

Plant and machinery	- 33.33% on cost
Fixtures and fittings	- 25% on reducing balance

### Deferred tax

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

### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

### Pension costs and other post-retirement benefits

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

### Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Current asset investments are at lower of cost and net realisable value.

## 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2007	
and 31 March 2008	26,695
<b>DEPRECIATION</b>	
At 1 April 2007	17,427
Charge for year	4,970
At 31 March 2008	22,397
<b>NET BOOK VALUE</b>	
At 31 March 2008	4,298
At 31 March 2007	9,268

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2008

3 **FIXED ASSET INVESTMENTS**

	Listed investments £
<b>COST</b>	
At 1 April 2007 and 31 March 2008	16,305
<b>PROVISIONS</b>	
At 1 April 2007	2,987
Provision for year	2,187
At 31 March 2008	5,174
<b>NET BOOK VALUE</b>	
At 31 March 2008	11,131
At 31 March 2007	13,318

4 **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid			31 3 08	31 3 07
Number	Class	Nominal value £1	£	£
10,000	Ordinary		10,000	10,000

5 **TRANSACTIONS WITH DIRECTORS**

The company occupies premises owned by G P Stamp (director) During the year, G P Stamp charged the company rent of £16,800 (2007 £14,000)