

# Anglo Professions Finance Limited

## Directors' report and financial statements

For the year ended 31 December 2010

Registered number 02094300

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# Anglo Professions Finance Limited

## Contents

	Page
<b>Directors' report</b>	<b>1</b>
<b>Statement of directors' responsibilities</b>	<b>2</b>
<b>Balance sheet</b>	<b>3</b>
<b>Notes to the financial statements</b>	<b>4 - 5</b>

# Anglo Professions Finance Limited

## Directors' report

The directors present their report and the financial statements for the year ended 31 December 2010

### Principal activities

The company did not trade during the current or preceding financial year and consequently made neither a profit nor a loss

### Directors

The directors who served during the year were

W H McGibbon FCCA

H A T Fitzpatrick

J M Jenkins

T Ford (appointed 12 January 2010 & resigned 14 January 2011)

D Millard (appointed 12 January 2010)

This report was approved by the board on 31 August 2011 and signed on its behalf



W H McGibbon FCCA  
Director

Meridian, Trinity Square  
23-59 Staines Road  
Hounslow  
Middlesex  
TW3 3HF

# Anglo Professions Finance Limited

## Statement of directors' responsibilities for the year ended 31 December 2010

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Anglo Professions Finance Limited

Registered number 02094300

Balance sheet  
as at 31 December 2010

	Note	2010 £	2009 £
<b>Creditors</b> amounts falling due within one year	3	(148,724)	(148,724)
<b>Net liabilities</b>		<u>(148,724)</u>	<u>(148,724)</u>
<b>Capital and reserves</b>			
Called up share capital	4	100,000	100,000
Profit and loss account	5	<u>(248,724)</u>	<u>(248,724)</u>
<b>Shareholders' deficit</b>	6	<u>(148,724)</u>	<u>(148,724)</u>

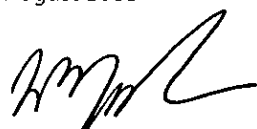
For the year ended 31 December 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (i) ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006 and
- (ii) 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 financial year, in accordance with the requirements of sections 394 and 395 of the Act 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 were approved and authorised for issue by the board and were signed on its behalf on 31 August 2011

  
W H McGibbon FCCA  
Director

The notes on pages 4 to 5 form part of these financial statements

# Anglo Professions Finance Limited

## Notes to the financial statements

### 1 Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

#### 1.2 Cash flow statement

The company being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1

#### 1.3 Transactions with related parties

The company, as a wholly owned subsidiary undertaking of General Electric Company has taken advantage of an exemption contained in FRS 8, "Related Party Disclosures", in preparing its financial statements. This exemption allows the company not to disclose details of transactions with other group companies or investees of the group qualifying as related parties, as the consolidated financial statements of General Electric Company, in which the company is included are publicly available

### 2 Staff costs

The company has no employees other than the directors who did not receive any remuneration (2009: Nil)

### 3 Creditors

#### Amounts falling due within one year

	2010 £	2009 £
Amounts owed to group undertakings	148,724	148,724

### 4 Share capital

	2010 £	2009 £
<i>Allotted, called up and fully paid</i>		
100,000 ordinary shares of £1 each	100,000	100,000

### 5 Reserves

	Profit and loss account £
At 1 January 2010 and 31 December 2010	(248,724)

# Anglo Professions Finance Limited

## Notes to the financial statements

### 6 Reconciliation of movement in shareholders' deficit

	2010 £	2009 £
Shareholders' deficit at 1 January 2010 and 31 December 2010	<u>(148,724)</u>	<u>(148 724)</u>

### 7 Ultimate parent undertaking and controlling party

The company's immediate parent undertaking is Anglo Financial Group Limited, a company registered in England & Wales

The smallest and largest group in which the results of the company are consolidated is that headed by its ultimate parent undertaking General Electric Company, a company incorporated in the United States of America. The consolidated financial statements for this company are available to the public and may be obtained from 3135 Easton Turnpike, Fairfield Connecticut 06828, USA or at [www.ge.com](http://www.ge.com)