

COMPANY REGISTRATION NUMBER 02727471

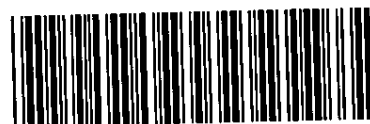
**A & H FINANCIAL SERVICES LIMITED**  
**FINANCIAL STATEMENTS**

**30 JUNE 2007**

**CARRINGTONS**

Chartered Accountants and Registered Auditors  
Carrington House  
170 Greenford Road  
Harrow  
Middlesex  
HA1 3QX

TUESDAY



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08/07/2008  
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**A & H FINANCIAL SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2007**

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**A & H FINANCIAL SERVICES LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

<b>Director</b>	Mr Bharat Handa
<b>Company secretary</b>	Mrs Anjana Handa
<b>Registered office</b>	14 Court Drive Hillingdon Uxbridge Middlesex UB10 OBJ
<b>Accountants</b>	Carringtons Chartered Accountants and Registered Auditors Carrington House 170 Greenford Road Harrow Middlesex HA1 3QX
<b>Bankers</b>	National Westminster Bank Plc 520 High Road Wembley Middlesex HA9 7BZ

# **A & H FINANCIAL SERVICES LIMITED**

## **THE DIRECTOR'S REPORT**

### **YEAR ENDED 30 JUNE 2007**

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 June 2007

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year were those of Investment, Pensions and Life Assurance Advisers. The company is registered with Financial Services Authority (FSA) under category B3

#### **THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY**

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows

	<b>Ordinary Shares of £1 each</b>	
	<b>At 30 June 2007</b>	<b>At 1 July 2006</b>
Mr Bharat Handa	<u>100</u>	<u>100</u>

#### **SMALL COMPANY PROVISIONS**

Company law requires the director to prepare financial statements for each financial year which 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 year. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with Companies Act 1985. He is 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

#### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office  
14 Court Drive  
Hillingdon  
Uxbridge  
Middlesex  
UB10 0BJ

Signed by



Bharat Handa

Chairman

Approved by the director on 7 July 2008

**A & H FINANCIAL SERVICES LIMITED**  
**ACCOUNTANTS' REPORT TO THE DIRECTOR OF A & H FINANCIAL**  
**SERVICES LIMITED**  
**YEAR ENDED 30 JUNE 2007**

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 30 June 2007, set out on pages 4 to 10

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



CARRINGTONS  
Chartered Accountants and Registered Auditors  
Carrington House  
170 Greenford Road  
Harrow  
Middlesex  
HA1 3QX

7 July 2008

# A & H FINANCIAL SERVICES LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2007

	Note	2007 £	2006 £
<b>TURNOVER</b>	<b>2</b>	<b>21,451</b>	<b>23,176</b>
Administrative expenses		<u>19,599</u>	<u>22,198</u>
<b>OPERATING PROFIT</b>	<b>3</b>	<b>1,852</b>	<b>978</b>
Interest receivable		<b>56</b>	<b>31</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>1,908</b></u>	<u><b>1,009</b></u>
Tax on profit on ordinary activities	<b>5</b>	<b>367</b>	<b>48</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>1,541</b></u>	<u><b>961</b></u>
Balance brought forward		<u><b>4,242</b></u>	<u><b>3,281</b></u>
Balance carried forward		<u><b>5,783</b></u>	<u><b>4,242</b></u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the  
year as set out above

The notes on pages 7 to 10 form part of these financial statements

# A & H FINANCIAL SERVICES LIMITED

## BALANCE SHEET

30 JUNE 2007

	Note	2007 £	£	2006 £
<b>CURRENT ASSETS</b>				
Debtors	6	10,832		5,797
Cash at bank		<u>300</u>		<u>4,357</u>
		11,132		10,154
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>4,531</u>		<u>4,912</u>
<b>NET CURRENT ASSETS</b>			<u>6,601</u>	<u>5,242</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>6,601</u>	<u>5,242</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	8		<u>718</u>	<u>900</u>
			<u>5,883</u>	<u>4,342</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	10		100	100
Profit and loss account			<u>5,783</u>	<u>4,242</u>
<b>SHAREHOLDERS' FUNDS</b>	11		<u>5,883</u>	<u>4,342</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These financial statements were approved and signed by the director and authorised for issue on 7 July 2008



MR BHARAT HANDA  
Director

The notes on pages 7 to 10 form part of these financial statements

# **A & H FINANCIAL SERVICES LIMITED**

## **CASH FLOW STATEMENT**

**YEAR ENDED 30 JUNE 2007**

	Note	2007 £	2006 £
NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES	12	(3,883)	2,952
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	12	56	31
TAXATION	12	(48)	—
		<hr/>	<hr/>
CASH (OUTFLOW)/INFLOW BEFORE FINANCING		(3,875)	2,983
FINANCING	12	(182)	900
		<hr/>	<hr/>
(DECREASE)/INCREASE IN CASH	12	<u>(4,057)</u>	<u>3,883</u>

The notes on pages 7 to 10 form part of these financial statements



**A & H FINANCIAL SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2007**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

**Commissions Receivable**

Commissions are due on some insurance and pension policies in two or more instalments, the second and subsequent instalments received after twelve months depending on whether the client has paid the appropriate number of premiums. However most insurance companies now pay the full amount of commission in advance. As a result, a provision is made every year to account for the second and subsequent years prepayment to the extent that it is considered likely that it will be recovered by the insurance companies concerned.

**Deferred Taxation**

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**2. TURNOVER**

The turnover and profit before tax are attributable to the one principal activity of the company. An analysis of turnover is given below.

	2007 £	2006 £
United Kingdom	<u>21,451</u>	<u>23,176</u>

# A & H FINANCIAL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 30 JUNE 2007**

### 3. OPERATING PROFIT

Operating profit is stated after crediting

	2007 £	2006 £
Accountants' remuneration		
- as auditor	-	1,411
Accountants' remuneration - for other services	<u>1,174</u>	<u>-</u>

### 4. PARTICULARS OF EMPLOYEES

No salaries or wages have been paid to employees, including the director, during the year

### 5. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2007 £	2006 £
Current tax		
UK Corporation tax based on the results for the year at 19.25% (2006 - 19%)	<u>367</u>	<u>48</u>
Total current tax	<u>367</u>	<u>48</u>

### 6. DEBTORS

	2007 £	2006 £
Trade debtors	8,843	5,064
Prepayments and accrued income	<u>1,989</u>	<u>733</u>
	<u>10,832</u>	<u>5,797</u>

### 7. CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Trade creditors	126	-
Other creditors including taxation		
Corporation tax	367	48
Other creditors	<u>1,707</u>	<u>392</u>
	<u>2,200</u>	<u>440</u>
Accruals and deferred income	<u>2,331</u>	<u>4,472</u>
	<u>4,531</u>	<u>4,912</u>

# A & H FINANCIAL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 30 JUNE 2007**

### 8. CREDITORS: Amounts falling due after more than one year

	2007	2006
	£	£
Payments received on account	<u>718</u>	<u>900</u>

### 9. RELATED PARTY TRANSACTIONS

The company was under the control of Mr B B Handa throughout the current and previous year. Mr B B Handa is the managing director and majority shareholder.

During the year, the company paid £11136 (2006: £10870) to Messers Handa & Co, a firm owned by Mr B B Handa in respect of consultancy services & for expenses incurred on behalf of the company.

### 10. SHARE CAPITAL

#### Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2007		2006
	No	£	No
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>

### 11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2007	2006
	£	£
Profit for the financial year	1,541	961
Opening shareholders' funds	<u>4,342</u>	<u>3,381</u>
Closing shareholders' funds	<u>5,883</u>	<u>4,342</u>

### 12. NOTES TO THE STATEMENT OF CASH FLOWS

#### RECONCILIATION OF OPERATING PROFIT TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	2007	2006
	£	£
Operating profit	1,852	978
Increase in debtors	(5,035)	(777)
(Decrease)/increase in creditors	<u>(700)</u>	<u>2,751</u>
Net cash (outflow)/inflow from operating activities	<u>(3,883)</u>	<u>2,952</u>

# A & H FINANCIAL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2007

### 12. NOTES TO THE STATEMENT OF CASH FLOWS *(continued)*

#### RETURNS ON INVESTMENTS AND SERVICING OF FINANCE

	2007	2006
	£	£
Interest received	<u>56</u>	<u>31</u>
Net cash inflow from returns on investments and servicing of finance	<u>56</u>	<u>31</u>

#### TAXATION

	2007	2006
	£	£
Taxation	<u>(48)</u>	<u>-</u>

#### FINANCING

	2007	2006
	£	£
Net (outflow)/inflow from long-term payments received on account	<u>(182)</u>	<u>900</u>
Net cash (outflow)/inflow from financing	<u>(182)</u>	<u>900</u>

#### RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	2007	2006
	£	£
(Decrease)/increase in cash in the period	(4,057)	3,883
Net cash outflow from/(inflow) from long-term payments received on account	<u>182</u>	<u>(900)</u>
	(3,875)	2,983
Change in net debt	(3,875)	2,983
Net funds at 1 July 2006	<u>3,457</u>	<u>474</u>
Net debt at 30 June 2007	<u>(418)</u>	<u>3,457</u>

#### ANALYSIS OF CHANGES IN NET DEBT

	At 1 Jul 2006	Cash flows	At 30 Jun 2007
	£	£	£
Net cash			
Cash in hand and at bank	<u>4,357</u>	<u>(4,057)</u>	<u>300</u>
Debt			
Debt due after 1 year	<u>(900)</u>	<u>182</u>	<u>(718)</u>
Net debt	<u>3,457</u>	<u>(3,875)</u>	<u>(418)</u>