A & H FINANCIAL SERVICES LIMITED

FINANCIAL STATEMENTS

for the year ended 30th June 2009

Company Registration Number 02727471

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COMPANIES HOUSE

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

A & H FINANCIAL SERVICES LIMITED
FINANCIAL STATEMENTS
for the year ended 30th June 2009

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A & H FINANCIAL SERVICES LIMITED
OFFICERS & PROFESSIONAL ADVISERS

Registered No. 02727471

DIRECTOR

Bharat Handa Esq. (Chairman)

SECRETARY

Mrs Anjana Handa

ACCOUNTANTS

Carringtons
Chartered Accountants and Registered Auditors

Carrington House,
170 Greenford Road,
Harrow, Middlesex HA1 3QX

BANKERS

National Westminster Bank Plc
520 High Road,
Wembley, Middlesex HA9 7BZ

REGISTERED OFFICE

14 Court Drive,
Hillingdon, Uxbridge
Middlesex UB10 OBJ

A & H FINANCIAL SERVICES LIMITED
REPORT OF THE DIRECTOR

The Director presents his Report and the unaudited financial statements of the Company for the year ended 30th June 2009.

PRINCIPAL ACTIVITIES

The principal activities of the Company in the year under review were those of Investment, Pensions and Life Assurance Advisers. The Company is registered with Financial Services Authority (FSA) under Category B3.

DIRECTOR

The sole Director in office in the year and his beneficial interest in the Issued Ordinary Share Capital throughout the year was as follows:

	30th June 2009	30th June 2008
B B Handa Esq.	100	100

STATEMENT OF DIRECTORS RESPONSIBILITIES

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 2006. 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 of Part 15 of the Companies Act 2006 relating to small companies

By order of the Board
Mr B B Handa
Chairman
Approved by the director on 23rd **January 2010**

A & H FINANCIAL SERVICES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF A & H FINANCIAL SERVICES LIMITED

As described on the balance sheet, the director is responsible for the preparation of the financial statements for the year ended 30th June 2009, set out on pages 4 to 10.

You consider that the company is exempt from an audit under the Companies Act 2006.

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

Carringtons
Chartered Accountants and Registered Auditors

Carrington House,
170 Greenford Road,
Harrow, Middlesex HA1 3QX

Dated: 23 January 2010

A & H FINANCIAL SERVICES LIMITED
PROFIT AND LOSS ACCOUNT

for the year ended 30th June 2009

	Notes	2009	2008
TURNOVER	(2)	20,146	21,651
Administrative Expenses		20,082	21,174
OPERATING PROFIT	(3)	64	477
Other Income- Interest Receivable		3	43
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		67	520
Tax on profit on ordinary activities	(5)	14	105
PROFIT FOR THE FINANCIAL YEAR		53	415
Retained Profit brought forward		6,198	5,783
Retained Profit carried forward		£6,251	£6,198

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the Profit/(Loss) for the year

The Profit/(Loss) on ordinary activities before taxation and the Retained Profit/(Loss) have been calculated on the historical cost basis.

A & H FINANCIAL SERVICES LIMITED
BALANCE SHEET

as at 30th June 2009

	Notes		2009		2008
CURRENT ASSETS					
Debtors	(6)	7,731		11,606	
Cash at Bank		1,064		339	
		8,795		11,945	
CREDITORS:					
Amounts falling due within one year	(7)	2,308		5,303	
NET CURRENT ASSETS			6,487		6,642
TOTAL ASSETS LESS CURRENT LIABILITIES			6,487		6,642
CREDITORS: Amounts falling due after more than one year	(8)		(136)		(344)
			£6,351		£6,298
CAPITAL & RESERVES					
Called Up Share Capital	(9)		100		100
Profit and Loss account	(10)		6,251		6,198
SHAREHOLDERS' FUNDS			£6,351		£6,298

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477 and that no member or members have requested an audit pursuant to section 476 of the Act.
The director acknowledges his responsibility for:

1) ensuring the company keeps accounting records in accordance with sections 386 and 387 of the Companies Act 2006, and
2) preparing financial statements which give a true and fair view of the state of affairs of the company as at 30th June 2009 and of its Profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Companies Act 2006, 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 15 of the Companies Act 2006 relating to small companies.
These financial statements were approved and signed by the director and authorised for issue on 13th January 2010.

MR B B HANDA .....
Director

COMPANY REGISTRATION NO: 02727471

A & H FINANCIAL SERVICES LIMITED
CASH FLOW STATEMENT

for the year ended 30th June 2009

	Note	2009	2008
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	(12)	1,402	370
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	(12)	3	43
TAXATION	(12)	(472)	0
CASH(OUTFLOW)/INFLOW BEFORE FINANCING		933	413
FINANCING	(12)	(208)	(374)
INCREASE/(DECREASE) IN CASH	(12)	£725	£39

A & H FINANCIAL SERVICES LIMITED
NOTES TO THE ACCOUNTS

for the year ended 30th June 2009

(1) ACCOUNTING POLICIES

(a) Basis of Accounting

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

(b) 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.

(c) 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.

(d) Turnover

The turnover shown in the profit and loss account represents business transacted during the year.

(2) Turnover

The turnover (commissions and fees receivable) and profit before tax are attributable to the one principal activity of the Company.
An analysis of turnover is given below:

	2009	2008
United Kingdom	20146	21651

A & H FINANCIAL SERVICES LIMITED
NOTES TO THE ACCOUNTS

for the year ended 30th June 2009

		2009	2008
(3)	**Operating Profit**	£	£
	The Operating profit is stated after charging:		
	Accountants' remuneration- for other services	1,057	1,150

(4) **Particulars of Employees**

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

(5)	**Taxation on Ordinary Activities**		
	Corporation Tax on Profits for the year @ 21% (2008- 20%&21%)	14	105
		£14	£105
(6)	**Debtors**		
	Trade Debtors	3,396	10,428
	Prepayments and Accrued Income	4,335	1,178
		£7,731	£11,606
(7)	**Creditors**		
	Amounts falling due within one year		
	Trade Creditors	41	0
	Corporation Tax	14	472
	Other Creditors	0	0
	Accruals and deferred Income	2,253	4,831
		£2,308	£5,303
(8)	**Creditors: Amounts falling due after more than one year**		
	Commissions received in advance	£136	£344
(9)	**Called Up Share Capital**		
	Authorised, Allotted, Called Up and Fully Paid		
	100 Ordinary Shares of £1 each	£100	£100

A & H FINANCIAL SERVICES LIMITED
NOTES TO THE ACCOUNTS

for the year ended 30th June 2009

(10)	**Reconciliation of movements in Shareholders Funds**	**2009** Profit & Loss Account	**2008** Profit & Loss Account
	Balance at 1st July 2008	6,198	5,783
	Profit attributable to members of the company	53	415
	Balance at 30th June 2009	£6,251	£6,198

(11) **Transactions with Directors & Related Parties**

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 a majority shareholder.
During the year the company paid £12,712 (2008-£16,261) to Messrs. Handa & Co, a firm owned by Mr B B Handa in respect of Consultancy Services and for expenses incurred on behalf of the company.

(12) **Notes to the Statement of Cash Flows**

Reconciliation of Operating Profit to net cash (outflow)/inflow from Operating Activities		
Operating Profit	64	477
Decrease/(Increase) in Debtors	3,875	(774)
(Decrease)/Increase in Creditors	(2,537)	667
Net cash inflow/(outflow) from operating activities	£1,402	£370

A & H FINANCIAL SERVICES LIMITED
NOTES TO THE CASH FLOW STATEMENT

for the year ended 30th June 2009

		2009	2008
(12)	**Notes to the Statement of Cash flows *(continued)***		
	RETURNS ON INVESTMENT AND SERVICING OF FINANCE		
	Interest received	3	43
	Net cash flow from returns on investments and servicing of finance	3	43
	TAXATION		
	Taxation	472	0
	FINANCING		
	Net (outflow)/inflow from long-term payments received on account	(208)	(374)
	Net cash (outflow)/inflow from financing	(208)	(374)

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

Increase/(Decrease) in cash in the period	725	39
Net (outflow)/inflow from long-term payments received on account	208	374
	933	413
Net debt at 1st July 2008	(5)	(418)
Net debt at 30th June 2009	£928	(£5)

ANALYSIS OF CHANGES IN NET DEBT

	At 1st July 2008	Change in year	At 30th June 2009
Net cash:			
Cash at Bank and in Hand	339	725	1,064
Debt:			
Debt due after one year	(344)	208	(136)
NET DEBT	(£5)	£933	928