



Registered number: 4892413

richardson groves

Accountants, Business and Tax Consultants

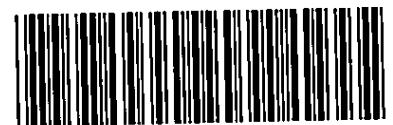
**Alan Seward Financial Services Limited**

**Unaudited**

**Directors' Report and Financial Statements**

**For the year ended 30 April 2007**

TUESDAY



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**ALAN SEWARD FINANCIAL SERVICES LIMITED**

**COMPANY INFORMATION**

**DIRECTOR** A P Seward

**COMPANY NUMBER** 4892413

**REGISTERED OFFICE** 1a Queen Square  
Old King Street  
Bath  
BA1 2HA

**ACCOUNTANTS** Richardson Groves  
Accountants and Tax Consultants  
Cleveland House  
Sydney Road  
Bath  
BA2 6NR

**BANKERS** Lloyds TSB Bank plc  
47 Milsom Street  
Bath  
BA1 1 DN

**ALAN SEWARD FINANCIAL SERVICES LIMITED**

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# **ALAN SEWARD FINANCIAL SERVICES LIMITED**

## **DIRECTOR'S REPORT for the year ended 30 April 2007**

The director presents his report and the financial statements for the year ended 30 April 2007

### **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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 that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the 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.

### **PRINCIPAL ACTIVITIES**

The principal activity of the company is that of independent financial advisors.

### **DIRECTOR**

The director who served during the year was

A P Seward

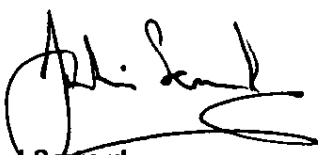
### **POLITICAL AND CHARITABLE CONTRIBUTIONS**

During the year the company contributed £1,201 to charities (2006 £1,816)

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 24/1/08

and signed on its behalf



J Seward  
Secretary

**ALAN SEWARD FINANCIAL SERVICES LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE  
UNAUDITED FINANCIAL STATEMENTS OF ALAN SEWARD FINANCIAL SERVICES LIMITED**

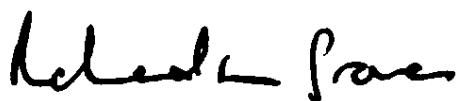
In accordance with the engagement letter dated 23 August 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and loss account the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 30 April 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**RICHARDSON GROVES**  
Accountants and Tax Consultants  
Cleveland House  
Sydney Road  
Bath  
BA2 6NR

*28 February 2008*

**ALAN SEWARD FINANCIAL SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT  
for the year ended 30 April 2007**

	Note	2007 £	2006 £
<b>TURNOVER</b>	1	490,848	369,693
Administrative expenses		(361,960)	(300,451)
Other operating income	2	<u>8,820</u>	<u>8,680</u>
<b>OPERATING PROFIT</b>	3	137,708	77,922
Interest receivable		7	-
Interest payable		<u>(3,332)</u>	<u>(1,668)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		134,383	76,254
Tax on profit on ordinary activities	4	<u>(23,293)</u>	<u>(16,918)</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>	10	<u><u>111,090</u></u>	<u><u>59,336</u></u>

The notes on pages 5 to 8 form part of these financial statements

# ALAN SEWARD FINANCIAL SERVICES LIMITED

## BALANCE SHEET as at 30 April 2007

	Note	£	2007 £	£	2006 £
<b>FIXED ASSETS</b>					
Intangible fixed assets	5		136,000		144,000
Tangible fixed assets	6		26,160		15,460
			<u>162,160</u>		<u>159,460</u>
<b>CURRENT ASSETS</b>					
Debtors	7	155,394		59,276	
Cash at bank		250		105	
		<u>155,644</u>		<u>59,381</u>	
<b>CREDITORS: amounts falling due within one year</b>	8	<u>(80,516)</u>		<u>(72,643)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>75,128</u>		<u>(13,262)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>237,288</u>		<u>146,198</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		8,000		8,000
Share premium account	10		24,000		24,000
Profit and loss account	10		205,288		114,198
<b>SHAREHOLDERS' FUNDS</b>			<u>237,288</u>		<u>146,198</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

24/11/08



**A P Seward**  
Director

The notes on pages 5 to 8 form part of these financial statements

# ALAN SEWARD FINANCIAL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2007

### 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 the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

#### 1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life of 20 years

#### 1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	-	15%	reducing balance
Office equipment	-	15%	reducing balance

#### 1.5 OPERATING LEASES

Rentals under operating leases are charged on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

### 2. OTHER OPERATING INCOME

	2007 £	2006 £
Net rents receivable	8,820	8,680

### 3. OPERATING PROFIT

The operating profit is stated after charging

	2007 £	2006 £
Amortisation - intangible fixed assets	8,000	8,000
Depreciation of tangible fixed assets		
- owned by the company	3,127	2,729
Auditors' remuneration	-	4,412
Director's emoluments	5,000	5,002



**ALAN SEWARD FINANCIAL SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 30 April 2007**

**4. TAXATION**

	2007 £	2006 £
<b>ANALYSIS OF TAX (CREDIT)/CHARGE IN THE YEAR</b>		
UK corporation tax charge on profit for the year	26,627	16,918
Adjustments in respect of prior periods	(3,334)	-
	<u>23,293</u>	<u>16,918</u>
<b>TAX ON PROFIT ON ORDINARY ACTIVITIES</b>	<u><u>23,293</u></u>	<u><u>16,918</u></u>

**5. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 May 2006 and 30 April 2007	160,000
<b>AMORTISATION</b>	
At 1 May 2006	16,000
Charge for the year	8,000
	<u>24,000</u>
At 30 April 2007	<u>24,000</u>
<b>NET BOOK VALUE</b>	
At 30 April 2007	136,000
	<u><u>144,000</u></u>
At 30 April 2006	<u><u>144,000</u></u>

**6. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>COST</b>			
At 1 May 2006	16,452	4,632	21,084
Additions	13,587	240	13,827
	<u>30,039</u>	<u>4,872</u>	<u>34,911</u>
At 30 April 2007	<u>30,039</u>	<u>4,872</u>	<u>34,911</u>
<b>DEPRECIATION</b>			
At 1 May 2006	4,338	1,286	5,624
Charge for the year	2,638	489	3,127
	<u>6,976</u>	<u>1,775</u>	<u>8,751</u>
At 30 April 2007	<u>6,976</u>	<u>1,775</u>	<u>8,751</u>
<b>NET BOOK VALUE</b>			
At 30 April 2007	23,063	3,097	26,160
	<u><u>23,063</u></u>	<u><u>3,097</u></u>	<u><u>26,160</u></u>
At 30 April 2006	<u><u>12,114</u></u>	<u><u>3,346</u></u>	<u><u>15,460</u></u>

**ALAN SEWARD FINANCIAL SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 30 April 2007**

**7. DEBTORS**

	2007 £	2006 £
Other debtors	155,394	59,276
	<u>155,394</u>	<u>59,276</u>

**8. CREDITORS:  
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2007 £	2006 £
Bank loans and overdrafts	24,067	18,220
Trade creditors	5,196	459
Corporation tax	27,020	26,030
Social security and other taxes	2,523	626
Other creditors	21,710	27,308
	<u>80,516</u>	<u>72,643</u>

**9. SHARE CAPITAL**

	2007 £	2006 £
<b>AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID</b>		
8,000 Ordinary shares of £1 each	8,000	8,000
	<u>8,000</u>	<u>8,000</u>

**10. RESERVES**

	Share premium account £	Profit and loss account £
At 1 May 2006	24,000	114,198
Profit for the year		111,090
Dividends Equity capital		(20,000)
	<u>24,000</u>	<u>205,288</u>
At 30 April 2007	24,000	205,288

**11. DIVIDENDS**

	2007 £	2006 £
Dividends paid on equity capital	20,000	-
	<u>20,000</u>	<u>-</u>

**ALAN SEWARD FINANCIAL SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 30 April 2007**

**12. OPERATING LEASE COMMITMENTS**

At 30 April 2007 the company had annual commitments under non-cancellable operating leases as follows

	2007 £	2006 £
<b>EXPIRY DATE:</b>		
Within 1 year	19,000	-
Between 2 and 5 years	-	19,000
	<u>19,000</u>	<u>19,000</u>

The lease is in the name of A P Seward but is payable by the company

**13. TRANSACTIONS WITH DIRECTORS**

The following director had an interest free loan during the year The movements on the loan is as follows

	2007 £	2006 £	Maximum in year £
A P Seward	118,506	20,052	118,506
	<u>118,506</u>	<u>20,052</u>	<u>118,506</u>

**14. CONTROLLING PARTY**

The ultimate controlling party is A P Seward