



Registered number: 4892413

richardsongroves

Accountants, Business and Tax Consultants

Alan Seward Financial Services Limited

Unaudited

Directors' Report and Financial Statements

For the year ended 30 April 2008



ALAN SEWARD FINANCIAL SERVICES LIMITED

COMPANY INFORMATION

DIRECTOR

A P Seward

COMPANY SECRETARY

J 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 2008**

The director presents his report and the financial statements for the year ended 30 April 2008.

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

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.

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year the company contributed £1,213 to charities (2006: £1,201). The total balance includes the following donations: £447 to Kids in Action, £259 to Trewan Sands Disabled Holiday Centre and £200 to The Princes Trust.

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 27/2/09 and signed on its behalf.

A P Seward
Director



ALAN SEWARD FINANCIAL SERVICES LIMITED

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

In accordance with our engagement letter 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 2008 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

27 February 2009

ALAN SEWARD FINANCIAL SERVICES LIMITED

**PROFIT AND LOSS ACCOUNT
for the year ended 30 April 2008**

	Note	2008 £	2007 £
TURNOVER	1	537,442	490,848
Administrative expenses		(378,552)	(361,960)
Other operating income	2	<u>-</u>	<u>8,820</u>
OPERATING PROFIT	3	158,890	137,708
Interest receivable		446	7
Interest payable		<u>(911)</u>	<u>(3,332)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		158,425	134,383
Tax on profit on ordinary activities	5	<u>(38,007)</u>	<u>(23,293)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	11	<u><u>120,418</u></u>	<u><u>111,090</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 2008**

	Note	2008 £	2007 £
FIXED ASSETS			
Intangible fixed assets	6	128,000	136,000
Tangible fixed assets	7	27,482	26,160
		<u>155,482</u>	<u>162,160</u>
CURRENT ASSETS			
Debtors	8	167,859	155,394
Cash at bank		294	250
		<u>168,153</u>	<u>155,644</u>
CREDITORS: amounts falling due within one year	9	(84,435)	(80,516)
NET CURRENT ASSETS		<u>83,718</u>	<u>75,128</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>239,200</u>	<u>237,288</u>
CAPITAL AND RESERVES			
Called up share capital	10	8,000	8,000
Share premium account	11	24,000	24,000
Profit and loss account	11	207,200	205,288
SHAREHOLDERS' FUNDS		<u>239,200</u>	<u>237,288</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 2008 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 2007).

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

A P Seward
Director



27/2/09.

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 2008

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 2007).

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

	2008 £	2007 £
Net rents receivable	-	8,820

3. OPERATING PROFIT

The operating profit is stated after charging:

	2008 £	2007 £
Amortisation - intangible fixed assets	8,000	8,000
Depreciation of tangible fixed assets: - owned by the company	4,850	3,127

ALAN SEWARD FINANCIAL SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2008**

4. DIRECTOR'S REMUNERATION

	2008 £	2007 £
Aggregate emoluments	<u>5,905</u>	<u>5,000</u>

5. TAXATION

	2008 £	2007 £
ANALYSIS OF TAX CHARGE/(CREDIT) IN THE YEAR		
UK corporation tax charge on profit for the year	34,200	26,627
Adjustments in respect of prior periods	3,807	(3,334)
	<u>38,007</u>	<u>23,293</u>
TAX ON PROFIT ON ORDINARY ACTIVITIES	<u>38,007</u>	<u>23,293</u>

6. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2007 and 30 April 2008	<u>160,000</u>
AMORTISATION	
At 1 May 2007	24,000
Charge for the year	8,000
	<u>32,000</u>
At 30 April 2008	<u>32,000</u>
NET BOOK VALUE	
At 30 April 2008	<u>128,000</u>
At 30 April 2007	<u>136,000</u>

ALAN SEWARD FINANCIAL SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2008**

7. TANGIBLE FIXED ASSETS

	Office equipment £	Fixtures and fittings £	Total £
COST			
At 1 May 2007	30,039	4,872	34,911
Additions	1,303	4,869	6,172
	<hr/>	<hr/>	<hr/>
At 30 April 2008	31,342	9,741	41,083
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 May 2007	6,976	1,775	8,751
Charge for the year	3,655	1,195	4,850
	<hr/>	<hr/>	<hr/>
At 30 April 2008	10,631	2,970	13,601
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 30 April 2008	20,711	6,771	27,482
	<hr/>	<hr/>	<hr/>
At 30 April 2007	23,063	3,097	26,160
	<hr/>	<hr/>	<hr/>

8. DEBTORS

	2008 £	2007 £
Other debtors	167,859	155,394
	<hr/>	<hr/>

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

	2008 £	2007 £
Bank loans and overdrafts	11,617	24,067
Trade creditors	7,219	5,196
Corporation tax	41,884	27,020
Social security and other taxes	787	2,523
Other creditors	22,928	21,710
	<hr/>	<hr/>
	84,435	80,516
	<hr/>	<hr/>

10. SHARE CAPITAL

	2008 £	2007 £
AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID		
8,000 Ordinary shares of £1 each	8,000	8,000
	<hr/>	<hr/>

ALAN SEWARD FINANCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2008

11. RESERVES

	Share premium account £	Profit and loss account £
At 1 May 2007	24,000	205,288
Profit for the year		120,418
Dividends: Equity capital		(118,506)
At 30 April 2008	<u>24,000</u>	<u>207,200</u>

12. DIVIDENDS

	2008 £	2007 £
Dividends paid on equity capital	<u>118,506</u>	<u>20,000</u>

13. OPERATING LEASE COMMITMENTS

At 30 April 2008 the company had annual commitments under non-cancellable operating leases as follows:

	2008 £	2007 £
EXPIRY DATE:		
Within 1 year	-	19,000
After more than 5 years	<u>21,000</u>	<u>-</u>

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

14. TRANSACTIONS WITH DIRECTORS

The following director had an interest free loan during the year.

	2008 £	2007 £	Maximum in year £
A P Seward	<u>117,047</u>	<u>118,506</u>	<u>118,506</u>

15. CONTROLLING PARTY

The ultimate controlling party is A P Seward.