

Alan Seward Financial Services Limited

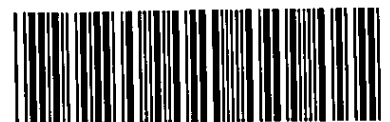
Unaudited

Directors' Report and Financial Statements

For the year ended 30 April 2009

Registered number: 4892413

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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
ACCOUNTANT	Richardson Swift Accountants and Tax Consultants 11 Laura Place Bath BA2 4BL
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 2009

The director presents his report and the financial statements for the year ended 30 April 2009.

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.

Company law requires that the director must not approve the financial statements unless they are satisfied that they give a true and fair view.

The director is responsible for keeping adequate 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 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.

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

The report of the director has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board on 5 OCTOBER 2009

and signed on its behalf.

A P Seward
Director



ALAN SEWARD FINANCIAL SERVICES LIMITED

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

In accordance with our engagement letter, 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 2009 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 2006. 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 me and we do not, therefore, express any opinion on the financial statements.



RICHARDSON SWIFT
Accountants and Tax Consultants
11 Laura Place
Bath
BA2 4BL

7 October 2009

ALAN SEWARD FINANCIAL SERVICES LIMITED

**PROFIT AND LOSS ACCOUNT
for the year ended 30 April 2009**

	Note	2009 £	2008 £
TURNOVER	1	499,903	537,442
Administrative expenses		<u>(371,159)</u>	<u>(378,552)</u>
OPERATING PROFIT	2	128,744	158,890
Interest receivable		15	446
Interest payable		<u>(1,591)</u>	<u>(911)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		127,168	158,425
Tax on profit on ordinary activities	4	<u>(29,864)</u>	<u>(38,007)</u>
PROFIT FOR THE FINANCIAL YEAR	11	<u><u>97,304</u></u>	<u><u>120,418</u></u>

The notes on pages 6 to 9 form part of these financial statements.

ALAN SEWARD FINANCIAL SERVICES LIMITED

**BALANCE SHEET
as at 30 April 2009**

	Note	2009		2008	
		£	£	£	£
FIXED ASSETS					
Intangible fixed assets	5		120,000		128,000
Tangible fixed assets	6		47,351		27,482
			<u>167,351</u>		<u>155,482</u>
CURRENT ASSETS					
Debtors	7	130,205		167,859	
Cash at bank		414		294	
		<u>130,619</u>		<u>168,153</u>	
CREDITORS: amounts falling due within one year	8	<u>(59,869)</u>		<u>(84,434)</u>	
NET CURRENT ASSETS			<u>70,750</u>		<u>83,719</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			238,101		239,201
CREDITORS: amounts falling due after more than one year	9		<u>(19,596)</u>		<u>-</u>
NET ASSETS			<u>218,505</u>		<u>239,201</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		186,505		207,201
SHAREHOLDERS' FUNDS			<u>218,505</u>		<u>239,201</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 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 2009 and of its profit for the year then ended in accordance with the requirements of section 396 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

ALAN SEWARD FINANCIAL SERVICES LIMITED

**BALANCE SHEET (continued)
as at 30 April 2009**

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
5 OCTOBER 2009.

**A P Seward
Director**

A handwritten signature in black ink, appearing to be 'A P Seward', written over a horizontal line.

The notes on pages 6 to 9 form part of these financial statements.

ALAN SEWARD FINANCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2009

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 April 2008).

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.

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:

Motor vehicles	-	25%	reducing balance
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. OPERATING PROFIT

The operating profit is stated after charging:

	2009 £	2008 £
Amortisation - intangible fixed assets	8,000	8,000
Depreciation of tangible fixed assets: - owned by the company	10,328	4,850
	<u>18,328</u>	<u>12,850</u>

3. DIRECTOR'S REMUNERATION

	2009 £	2008 £
Aggregate emoluments	6,713	5,905
	<u>6,713</u>	<u>5,905</u>

ALAN SEWARD FINANCIAL SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2009**

4. TAXATION

	2009 £	2008 £
ANALYSIS OF TAX CHARGE IN THE YEAR		
UK corporation tax charge on profit for the year	29,711	34,200
Adjustments in respect of prior periods	153	3,807
	<u>29,864</u>	<u>38,007</u>
TAX ON PROFIT ON ORDINARY ACTIVITIES	<u><u>29,864</u></u>	<u><u>38,007</u></u>

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2008 and 30 April 2009	160,000
AMORTISATION	
At 1 May 2008	32,000
Charge for the year	8,000
	<u>40,000</u>
NET BOOK VALUE	
At 30 April 2009	120,000
	<u><u>128,000</u></u>
At 30 April 2008	<u><u>128,000</u></u>

6. TANGIBLE FIXED ASSETS

	Office equipment £	Fixtures and fittings £	Motor vehicles £	Total £
COST				
At 1 May 2008	31,342	9,740	-	41,082
Additions	2,599	349	27,249	30,197
	<u>33,941</u>	<u>10,089</u>	<u>27,249</u>	<u>71,279</u>
At 30 April 2009	33,941	10,089	27,249	71,279
DEPRECIATION				
At 1 May 2008	10,631	2,969	-	13,600
Charge for the year	3,336	1,068	5,924	10,328
	<u>13,967</u>	<u>4,037</u>	<u>5,924</u>	<u>23,928</u>
At 30 April 2009	13,967	4,037	5,924	23,928
NET BOOK VALUE				
At 30 April 2009	19,974	6,052	21,325	47,351
	<u><u>20,711</u></u>	<u><u>6,771</u></u>	<u><u>-</u></u>	<u><u>27,482</u></u>
At 30 April 2008	20,711	6,771	-	27,482

ALAN SEWARD FINANCIAL SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2009**

6. TANGIBLE FIXED ASSETS (continued)

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

Motor vehicles	21,325	-
	<u> </u>	<u> </u>

7. DEBTORS

	2009	2008
	£	£
Other debtors	130,205	167,859
	<u> </u>	<u> </u>

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

	2009	2008
	£	£
Bank loans and overdrafts	4,896	11,617
Net obligations under finance leases and hire purchase contracts	3,098	-
Trade creditors	8,237	7,219
Corporation tax	29,711	41,884
Other creditors	13,927	23,714
	<u> </u>	<u> </u>
	59,869	84,434
	<u> </u>	<u> </u>

**9. CREDITORS:
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2009	2008
	£	£
Net obligations under finance leases and hire purchase contracts	19,596	-
	<u> </u>	<u> </u>

10. SHARE CAPITAL

	2009	2008
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
8,000 Ordinary shares of £1 each	8,000	8,000
	<u> </u>	<u> </u>

ALAN SEWARD FINANCIAL SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2009**

11. RESERVES

	Share premium account £	Profit and loss account £
At 1 May 2008	24,000	207,201
Profit for the year		97,304
Dividends: Equity capital		(118,000)
	<u>24,000</u>	<u>186,505</u>
At 30 April 2009		

12. DIVIDENDS

	2009 £	2008 £
Dividends paid on equity capital	<u>118,000</u>	<u>118,506</u>

13. OPERATING LEASE COMMITMENTS

At 30 April 2009 the company had annual commitments under non-cancellable operating leases as follows:

	2009 £	2008 £
EXPIRY DATE:		
After more than 5 years	<u>21,000</u>	<u>21,000</u>

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

14. DIRECTOR'S BENEFITS: ADVANCES, CREDIT AND GUARANTEES

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

	2009 £	2008 £	Maximum in year £
A P Seward	<u>103,676</u>	<u>117,047</u>	<u>132,419</u>

15. CONTROLLING PARTY

The ultimate controlling party is A P Seward.