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GROSVENOR BEAUMONT FINANCIAL SERVICES LIMITED

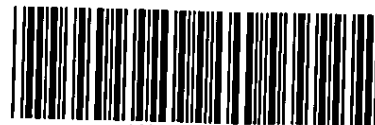
FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH NOVEMBER 2006

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COMPANIES HOUSE

GROSVENOR BEAUMONT FINANCIAL SERVICES LIMITED

DIRECTORS	J I Barnes Mrs B Y Barnes
SECRETARY	Mrs B Y Barnes
REGISTERED OFFICE	Wise House, 38 Pinewood Drive, Potters Bar, Middlesex, EN6 2BD
COMPANY NUMBER	5610811

REPORT OF THE DIRECTORS

The Directors present their Report and Financial Statements for the period ended 30th November 2006

INCORPORATION	The Company was incorporated on 2nd November 2005
ACTIVITIES	The Company is principally engaged in the provision of independent Financial Advice and Services comprising principally the areas of protection, retirement investment mortgage and estate planning
DIRECTORS	The names of the Directors who held office at the end of the period and since Incorporation, together with details of their interests in the shares of the Company, were -

	On incorporation and <u>end of the period</u>
<u>Name of Director</u>	<u>Shares</u>
J I Barnes	100
Mrs B Y Barnes	100

DIRECTORS'

RESPONSIBILITIES Company law requires the directors to prepare Financial Statements for each financial period which give a true and fair of the affairs of the Company and of the profit or loss for the financial period. In preparing those Financial Statements, the directors are required to -

- 1 Select suitable accounting policies and then apply them consistently
- 2 Make judgements and estimates that are reasonable and prudent
- 3 Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The directors are 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 the Companies Act 1985. They are 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

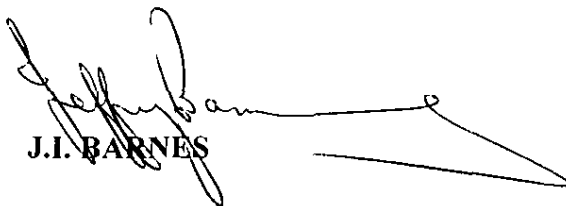
GROSVENOR BEAUMONT FINANCIAL SERVICES LIMITED

REPORT OF THE DIRECTORS - CONTINUED

AUDITORS The Directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of Section 249A (1) of the Companies Act 1985

This report was approved by the board on 24th December 2007 and prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Signed on behalf of the Board of Directors -

A handwritten signature in black ink, appearing to read 'J.I. Barnes', is written over the printed name. The signature is stylized with a long horizontal stroke extending to the right.

J.I. BARNES

Director

GROSVENOR BEAUMONT FINANCIAL SERVICES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30TH NOVEMBER 2006

	Note	2006 £
TURNOVER	2	25,578
Operating expenses	3	20,231 -----
Operating profit on continuing operations		5,347
Interest payable less receivable	4	(216) -----
Profit on ordinary activities before taxation	5	5,563
Taxation	6	2,070 -----
PROFIT on ordinary activities after taxation	13	£ 3,493 =====

There were no recognised gains and losses other than those recognised in the profit and loss account

The Notes on pages five to eight are an integral part of these financial statements

GROSVENOR BEAUMONT FINANCIAL SERVICES LIMITED
BALANCE SHEET AS AT 30 NOVEMBER 2006

	Note	2006	
		£	£
FIXED ASSETS			
Tangible Assets	7		772
CURRENT ASSETS			
Debtors	9	9,984	
Cash at bank and in hand		204	

		10,188	
		=====	
Deduct:			
CURRENT LIABILITIES			
Creditors Amounts falling due within one year	10	7,217	
		=====	
NET CURRENT ASSETS			2,971

TOTAL ASSETS LESS CURRENT LIABILITIES			3 743
PROVISION FOR LIABILITIES AND CHARGES	8		50

NET ASSETS		£ 3,693	
		=====	
CAPITAL AND RESERVES			
Called up share capital	11		200
Profit and loss account	13		3,493

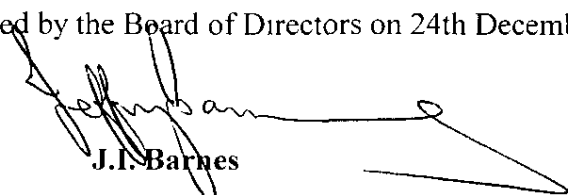
SHAREHOLDERS FUNDS	12	£ 3,693	
		=====	

The directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of Section 249A (1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit.

The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th November 2006 and of its profit or loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

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

Approved by the Board of Directors on 24th December 2007 and signed on its behalf


J.I. Barnes

Director

The notes on pages five to eight are an integral part of these financial statements

GROSVENOR BEAUMONT FINANCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH NOVEMBER 2006

1 ACCOUNTING POLICIES

a) Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention and incorporate the results of the principal activity, and which is described in the Directors' Report

b) Fixed assets

Fixed assets are capitalised at cost

c) Depreciation

Fixed assets are depreciated by fixed rates on the net written down values as follows -

Office equipment	25% p a
------------------	---------

d) Deferred taxation

Provision is made for taxation deferred on the incremental liability approach in respect of all timing differences between the incidence of income and expenditure for taxation and accounts purposes that have originated but not reversed at the balance sheet date

e) Cash flow statement

The Company has taken advantage of the exemption permitted by FRS1 whereby a cash flow statement need not be prepared by a small company, as defined in the Companies Act 1985

2 TURNOVER AND PROFIT

Turnover is derived from the company's principal activity undertaken in the United Kingdom, and is stated net of Value Added Tax

3 OPERATING EXPENSES

	<u>This Period</u>
	£
Administrative expenses	19,952
Depreciation of tangible assets	279

	£ 20,231
	=====

4 INTEREST PAYABLE LESS RECEIVABLE

	<u>This Period</u>
	£
Other interest	-
Less Interest receivable on short term deposits	(4)
Other interest	(212)

	£ (216)

GROSVENOR BEAUMONT FINANCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH NOVEMBER 2006

5 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

This Period
£

After charging -
Auditor's remuneration
Directors remuneration

-
5,000

£ 5,000
=====

6 TAXATION

This Period
£

U K Corporation Tax at 19% on the profits for the period
Deferred taxation

2,020
50

£ 2,070
=====

Reconciliation of tax charge

Profit for the period

£ 5,563
=====

Corporation tax at 19% on profit for the period
Amounts not deductible for tax purposes
Amount relieved by capital allowances
Deferred tax arising from accelerated capital allowances

1,057
1,063
(100)
50

£ 2,070
=====

7 TANGIBLE FIXED ASSETS

Office Equipment
£

Cost

Acquired during the period

£ 1,051
=====

Depreciation

Charge for the period

279

At end of period

£ 279
=====

Net Book Value

At end of year

£ 772
=====

GROSVENOR BEAUMONT FINANCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH NOVEMBER 2006

8 PROVISION FOR LIABILITIES AND CHARGES

This Period

£

Deferred taxation- Arising from accelerated capital allowances

50

==

9 DEBTORS amounts due within one year

This Period

£

Other debtors and prepayments

9,984

£ 9,984

=====

10 CREDITORS amounts falling due within one year

This Period

£

Corporation tax

2,020

Other taxation and national insurance

1 689

Bank overdraft

2,808

Accruals and deferred income

700

£ 7,217

=====

11 SHARE CAPITAL

This Period

£

Authorised -

1000 Ordinary shares of £1 each

£ 1,000

=====

Issued and fully paid

200 Ordinary shares of £1 each

£ 200

=====

12 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

This Period

£

Profit for the period

3,493

Issue of shares

200

Shareholders funds at beginning of period

-

Shareholders funds at end of period

£ 3,693

=====

GROSVENOR BEAUMONT FINANCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH NOVEMBER 2006

13 PROFIT AND LOSS ACCOUNT

This Period

	£
Profit for the period	3,493

Retained profit carried forward	£ 3,493
	=====

15 TRANSACTIONS INVOLVING THE DIRECTORS

a) At 30th November 2006, J I Barnes was indebted to the company in the amount of £ 9 984. This loan is unsecured and repayable on demand although the company has received an agreement from the Director to provide a charge over his personal property if it is required. Interest of £162, at 2% over Bank base rate, has been charged to the account and credited to the profit and loss account (Note 4). The highest amount outstanding was £9,984.

b) J I Barnes has received an allowance of £ 595 for Office accommodation.

16 CAPITAL EXPENDITURE

There were no commitments for capital expenditure at 30th November 2006.

17 CONTINGENT LIABILITIES

There were no contingent liabilities at 30th November 2006.