

ARION FINANCIAL LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2008



ARION FINANCIAL LIMITED

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ABBREVIATED ACCOUNTS – 31ST MARCH 2008

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ARION FINANCIAL LIMITED
ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2008

	Notes	2008 £	£
FIXED ASSETS			
Tangible assets	2		3,048
CURRENT ASSETS			
Debtors		28,763	
Cash at bank and in hand		10,122	
		<hr/>	
		38,885	
CREDITORS: Amounts falling due within one year		(29,668)	
		<hr/>	
NET CURRENT LIABILITIES			9,217
TOTAL ASSETS LESS CURRENT LIABILITIES			<hr/> 12,265
PROVISIONS FOR LIABILITIES AND CHARGES			(165)
			<hr/>
NET ASSETS			£ 12,100
			<hr/>
Represented by:			
SHARE CAPITAL - Equity			10
PROFIT & LOSS ACCOUNT			12,090
			<hr/>
SHAREHOLDERS' FUNDS			£ 12,100
			<hr/>

For the period ended 31st March 2008 the company was entitled to exemption under subsection (1) of s249A of the Companies Act 1985.

No notice has been deposited under s249B(2) of the Act in relation to the accounts for the financial period.

The directors acknowledge their responsibilities for:

- (1) ensuring that the company keeps accounting records which comply with s221 of the Act; and
- (2) preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of s226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 14th January 2009, and signed on its behalf

Mr C J Pounsett – Director



ARION FINANCIAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS – 31ST MARCH 2008

1. ACCOUNTING POLICIES

a. Accounting convention

The accounts have been prepared under the historical cost convention.

b. Cash Flows

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to produce such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

c. Depreciation

Depreciation is provided so as to write off the value of assets over their expected useful lives, and has been calculated at the following annual rates:

Computer equipment	33 1/3% straight line
Furniture, fixtures & fittings	25% straight line

d. Deferred taxation

Provision is made at current rates for taxation deferred in respect of all timing differences between the profits computed for taxation purposes and the profits as stated in the accounts, without discounting.

ARION FINANCIAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS – 31ST MARCH 2008 (cont'd)

2. TANGIBLE FIXED ASSETS

	Furniture and F&F £	Computer equipment £	Total £
Cost:			
Additions during the period and balance at 31st March 2008	£ 1,000	£ 3,447	£ 4,447
	_____	_____	_____
Depreciation:			
Charge for the period and balance at 31st March 2008	£ 250	£ 1,149	£ 1,399
	_____	_____	_____
Net Book Value:			
At 31st March 2008	£ 750	£ 2,298	£ 3,048
	_____	_____	_____
	_____	_____	_____