

Company No. 06582265

**Report of the Director and
Unaudited Financial Statements for the Year Ended 31 March 2011
for
AGORA MICROFINANCE SERVICES LIMITED**

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AGORA MICROFINANCE SERVICES LIMITED

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AGORA MICROFINANCE SERVICES LIMITED

Company Information
for the Year Ended 31 March 2011

DIRECTOR: M J J FEDDER

SECRETARY: S J McGuinness

REGISTERED OFFICE: 6 DUKE STREET ST JAMES
London
SW1Y 6BN

REGISTERED NUMBER: 06582265 (England and Wales)

AGORA MICROFINANCE SERVICES LIMITED

Report of the Director for the Year Ended 31 March 2011

The director presents his report with the financial statements of the company for the Year Ended 31 March 2011.

INCORPORATION

The company was incorporated on 1 May 2008 and commenced trading on the same date. The company passed a special resolution on 3 November 2009 changing its name from CORRELL CAPITAL SERVICES LTD to AGORA MICROFINANCE SERVICES LIMITED.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of to provide office and administration services to Agora Microfinance Partners LLP ("LLP"). The LLP was incorporated on 6 May 2008 and was granted approval by the Financial Services Authority on 15 August 2008.

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2011.

DIRECTOR

M J J FEDDER was appointed as a director on 1 May 2008 and held office during the whole of the period from then to the date of this report.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director 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). Under company law the director must not approve the financial statements unless he is satisfied that they 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 judgements and accounting 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.

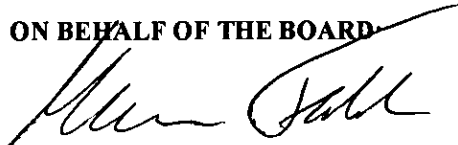
The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies 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.

AGORA MICROFINANCE SERVICES LIMITED

Report of the Director for the Year Ended 31 March 2011

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD



M J J FEDDER - Director

Date 10-8-11

AGORA MICROFINANCE SERVICES LIMITED

Profit and Loss Account for the Year Ended 31 March 2011

		31 03 11	31 03 10
TURNOVER	Notes	£	£
OPERATING PROFIT ON ORDINARY	2	-	-
ACTIVITIES BEFORE TAXATION			
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		-	-

These notes form part of these financial statements

AGORA MICROFINANCE SERVICES LIMITED

Balance Sheet as at 31 March 2011

		31 03 11	31 03 10
	Notes	£	£
FIXED ASSETS	4	<u>27,500</u>	<u>27,500</u>
Investments			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>27,500</u>	<u>27,500</u>
CAPITAL AND RESERVES		27,500	27,500
Called up share capital	5	100	100
Share premium	6	<u>27,400</u>	<u>27,400</u>
SHAREHOLDERS' FUNDS		<u>27,500</u>	<u>27,500</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the director on 10-8-2011 and were signed by



M J J FEDDER - Director

These notes form part of these financial statements

AGORA MICROFINANCE SERVICES LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2011

1 ACCOUNTING POLICIES

Accounting convention

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)

The company was dormant throughout the period ended 31 March 2011

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

2 OPERATING PROFIT

The operating profit is stated after charging:

	£
Director's remuneration and other benefits etc	=

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period

4 FIXED ASSET INVESTMENTS

	Unlisted Investments £
COST	
At 01 April 2010	<u>27,500</u>
At 31 March 2011	<u>27,500</u>
NET BOOK VALUE	
At 31 March 2011	<u>27,500</u>

The investment represents the capital contribution made to Agora Microfinance Partners LLP

Agora Microfinance Services Limited has an investment in Agora Microfinance Partners LLP ("LLP") amounting to £27,500 relating to Members contribution. LLP is incorporated in the United Kingdom

Continued

AGORA MICROFINANCE SERVICES LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2011

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	£
10,000	Ordinary share capital	£0 01	<u>100</u>

6 RESERVES

	Profit and loss Account £	Share Premium £	Totals £
As at 31 March 2011	=	<u>27,400</u>	<u>27,400</u>

AGORA MICROFINANCE SERVICES LIMITED

Profit and Loss Account for the Year Ended 31 March 2011

	31 03 11 £	31 03 10 £
Income	-	-
Net Profit	-	-

This page does not form part of the statutory financial statements