

Limited Liability Registration No OC306382 (England and Wales)

A & W FINANCIAL CONSULTING LLP

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007



131348-A-2007
131348-A-2007

Registered Office
26-28 Bedford Row
London

A & W FINANCIAL CONSULTING LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2007

The members present their report and financial statements for the year ended 31 December 2007

Principal activities and review of the business

The limited liability partnership is involved in consultancy services

The results for the year and the financial position at the year end were considered satisfactory by the members who expect continued growth in the foreseeable future

Designated Members

The following designated members have held office since 1 January 2007

Clarklake Investments S A
Dalmate Limited

Policy on members' drawings

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

Statement of members' responsibilities

The members are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) requires the members to prepare financial statements for each financial year. Under that law the members have 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 limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing those financial statements, the members are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the members


Clarklake Investments S A
Designated Member

13-09-08


Dalmate Limited
Designated Member

A & W FINANCIAL CONSULTING LLP

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2007

| | | Year ended 31 December 2007 £ | Year ended 31 December 2006 £ |
|--|--------------|--|--|
| | Notes | | |
| Turnover | 2 | 110,921 | - |
| Administrative expenses | | (4,209) | (3,446) |
| Operating profit/(loss) | 3 | 106,712 | (3,446) |
| Other interest receivable and similar income | 4 | 652 | - |
| Profit/(loss) on ordinary activities before taxation | | 107,364 | (3,446) |
| Tax on profit/(loss) on ordinary activities | 5 | - | - |
| Profit/(loss) for the year before members' remuneration and profit shares | | 107,364 | (3,446) |

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

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BALANCE SHEET

AS AT 31 DECEMBER 2007

| | Notes | 2007 £ | £ | 2006 £ | £ |
|---|-------|----------------|---------------|----------------|----------------|
| Current assets | | | | | |
| Debtors | 6 | 17,813 | | - | |
| Cash at bank and in hand | | 5,400 | | 100 | |
| | | <u>23,213</u> | | <u>100</u> | |
| Creditors amounts falling due within one year | 7 | <u>(1,473)</u> | | <u>(3,446)</u> | |
| Total assets less current liabilities | | | <u>21,740</u> | | <u>(3,346)</u> |
| REPRESENTED BY | | | | | |
| Loans and other debts due to members within one year | | | | | |
| Other amounts | 8 | | 21,640 | | - |
| | | | <u>21,640</u> | | <u>-</u> |
| Equity - Members' other interests | | | | | |
| Members capital | 8 | | 100 | | (3,346) |
| | | | <u>21,740</u> | | <u>(3,346)</u> |
| TOTAL MEMBERS' INTERESTS | | | | | |
| Loans and other debts due to members | 8 | | 21,640 | | - |
| Members' other interests | 8 | | 100 | | (3,346) |
| | | | <u>21,740</u> | | <u>(3,346)</u> |

In preparing these financial statements

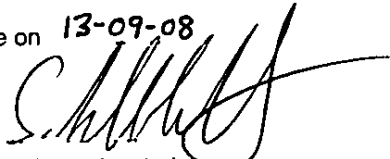
The members are of the opinion that the limited liability partnership is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001),

The members acknowledge their responsibilities for

- (i) ensuring that the limited liability partnership keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the limited liability partnership

Approved by the Members and authorised for issue on 13-09-08


Clarklake Investments S A
Designated Member


Dalmate Limited
Designated Member

A & W FINANCIAL CONSULTING LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small entity

1.2 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.3 Foreign currency translation

The company's accounting records are maintained in Sterling

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account

2 Turnover

Turnover represents income derived from the company's principal activity

| | | |
|--|-------------------|-------------------|
| 3 Operating profit/(loss) | 2007 | 2006 |
| | £ | £ |
| Operating profit/(loss) is stated after charging | | |
| Accountants' remuneration | 850 | 750 |
| | <u> </u> | <u> </u> |

| | | |
|--|-------------------|-------------------|
| 4 Investment & similar income | 2007 | 2006 |
| | £ | £ |
| Foreign exchange gains | 652 | - |
| | <u> </u> | <u> </u> |
| | 652 | - |
| | <u> </u> | <u> </u> |

5 Taxation

The taxation payable on profits is the sole liability of the members during the period. Consequently, these financial statements do not include any calculation of taxes payable by the members

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

| 6 Debtors | 2007 | 2006 |
|------------------|-------------------|-------------------|
| | £ | £ |
| Trade debtors | 17,813 | - |
| | <u> </u> | <u> </u> |

| 7 Creditors: amounts falling due within one year | 2007 | 2006 |
|---|-------------------|-------------------|
| | £ | £ |
| Accruals and deferred income | 1,473 | 3,446 |
| | <u> </u> | <u> </u> |

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

8 Members' interests

| | Members' other interests | | | Loans | Total | 2006 |
|---|--|----------------|-----------|---------------------------------------|----------|---------|
| | Members' capital (classified as equity) | Other reserves | Total | and other debts due to/(from) members | | |
| | £ | £ | £ | £ | £ | £ |
| Members' interests at 1 January 2007 | 100 | - | 100 | (3,446) | (3,346) | 100 |
| Profit/(loss) for the year available for discretionary division among members | - | 107,364 | 107,364 | - | 107,364 | (3,446) |
| Members' interests after Profit/(loss) for the year | 100 | 107,364 | 107,464 | (3,446) | 104,018 | (3,346) |
| Other divisions of profits/(losses) | - | (107,364) | (107,364) | 107,364 | - | - |
| Drawings | - | - | - | (85,882) | (85,882) | - |
| Other movements | - | - | - | 3,604 | 3,604 | - |
| Members' interests at 31 December 2007 | 100 | - | 100 | 21,640 | 21,740 | (3,346) |
| Amounts due to members | | | | 21,640 | | |
| | | | | 21,640 | | |

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors

9 Information in relation to members

| | 2007 Number | 2006 Number |
|---|----------------|----------------|
| The average number of members during the year was | 2 | 2 |

10 Employees

Number of employees

There were no employees during the current or prior period apart from the members