

# Ark Wealth Management Limited

## FINANCIAL STATEMENTS

for the year ended

30 June 2008



# Ark Wealth Management Limited

## OFFICERS AND PROFESSIONAL ADVISERS

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### DIRECTOR

D W Strachan

### SECRETARY

G S Watson

### REGISTERED OFFICE

100 West Regent Street  
Glasgow  
G2 2QD

### ACCOUNTANTS

Baker Tilly Tax and Accounting Limited  
Chartered Accountants  
Breckenridge House  
274 Sauchiehall Street  
Glasgow  
G2 3EH

### BANKERS

Bank of Scotland  
54/62 Sauchiehall Street  
Glasgow  
G2 3EY

### SOLICITORS

Semple Fraser  
80 George Street  
Edinburgh  
EH3 9AQ

# Ark Wealth Management Limited

## DIRECTOR'S REPORT

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The director submits his report and unaudited financial statements of Ark Wealth Management Limited for the year ended 30 June 2008.

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of a non trading company.

### DIRECTOR

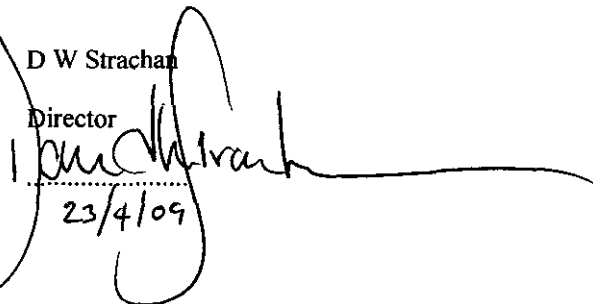
The director who served the company during the year was as follows:

D W Strachan

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by

D W Strachan  
Director  
  
23/4/09

# Ark Wealth Management Limited

## PROFIT AND LOSS ACCOUNT

for the year ended 30 June 2008

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	<i>Notes</i>	2008 £	2007 £
TURNOVER		—	—
Administrative expenses		<u>31</u>	<u>30</u>
OPERATING LOSS		(31)	(30)
Interest receivable		406	312
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>375</u>	<u>282</u>
PROFIT FOR THE FINANCIAL YEAR		<u>375</u>	<u>282</u>

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# Ark Wealth Management Limited

## BALANCE SHEET

30 June 2008

	<i>Notes</i>	2008 £	2007 £
CURRENT ASSETS			
Cash at bank		11,816	11,441
CREDITORS			
Amounts falling due within one year	1	500	500
NET CURRENT ASSETS		<u>11,316</u>	<u>10,941</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,316</u>	<u>10,941</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	15,000	15,000
Profit and loss account	4	<u>(3,684)</u>	<u>(4,059)</u>
SHAREHOLDERS' FUNDS	5	<u>11,316</u>	<u>10,941</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

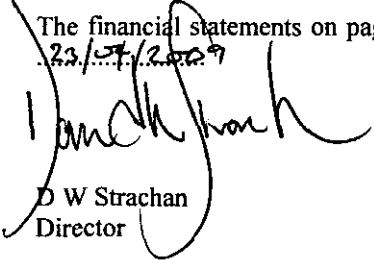
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements on pages 3 to 6 were approved and signed by the director and authorised for issue on

22/07/2009

  
D W Strachan  
Director

# Ark Wealth Management Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

### FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# Ark Wealth Management Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2008

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### 1 CREDITORS: Amounts falling due within one year

	2008	2007
	£	£
Other creditors	<u>500</u>	<u>500</u>

### 2 RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE (2007).

### 3 SHARE CAPITAL

	2008	2007
	£	£
Authorised:		
15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>

	2008	2007
	£	£
Allotted, called up and fully paid:		
15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>

### 4 PROFIT AND LOSS ACCOUNT

	2008	2007
	£	£
At 1 July 2007	(4,059)	(4,341)
Retained profit for the financial year	<u>375</u>	<u>282</u>
At 30 June 2008	<u>(3,684)</u>	<u>(4,059)</u>

### 5 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008	2007
	£	£
Profit for the financial year	375	282
Opening shareholders' funds	<u>10,941</u>	<u>10,659</u>
Closing shareholders' funds	<u>11,316</u>	<u>10,941</u>

### 6 ULTIMATE PARENT COMPANY

The ultimate parent company is Ark Wealth Services Limited, a company incorporated in Scotland. The ultimate controlling party is Leslie Deans, the majority shareholder of Ark Wealth Services Limited.