

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
WAYBRIDGE FINANCIAL GROUP PLC

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WAYBRIDGE FINANCIAL GROUP PLC

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FOR THE YEAR ENDED 31 DECEMBER 2011

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WAYBRIDGE FINANCIAL GROUP PLC

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2011

DIRECTORS

Z M Ahsan
A Shabanzadeh

SECRETARY

K Jackson

REGISTERED OFFICE

61 Connaught Street
London
W2 2AE

REGISTERED NUMBER

02619705

ACCOUNTANTS

Butler & Co LLP
Chartered Accountants
Third Floor
126 - 134 Baker Street
London
W1U 6UE

WAYBRIDGE FINANCIAL GROUP PLC

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31 DECEMBER 2011**

The directors present their report with the financial statements of the company for the year ended 31 December 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing general insurance and financial services

REVIEW OF BUSINESS

The company made profit of £214 for the year ended 31 December 2011

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2011

FIXED ASSETS

The movement in the fixed assets of the company during the year are summarised in note 6 to the accounts

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2011 to the date of this report

Z M Ahsan
A Shabanzadeh

STATEMENT OF DIRECTORS' RESPONSIBILITIES

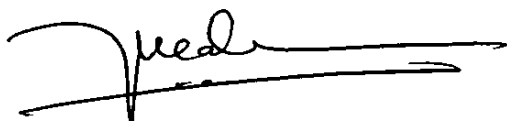
The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are 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 directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. 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.

ON BEHALF OF THE BOARD



Z M Ahsan - Director

26 June 2012

WAYBRIDGE FINANCIAL GROUP PLC

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	2011 £	2010 £
TURNOVER		139,541	136,017
Administrative expenses		<u>137,162</u>	<u>134,079</u>
OPERATING PROFIT	3	2,379	1,938
Interest payable and similar charges	4	<u>1,162</u>	<u>1,415</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1 217	523
Tax on profit on ordinary activities	5	<u>1,003</u>	<u>318</u>
PROFIT FOR THE FINANCIAL YEAR		<u>214</u>	<u>205</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these financial statements

WAYBRIDGE FINANCIAL GROUP PLC**BALANCE SHEET**
31 DECEMBER 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	6	708	944
CURRENT ASSETS			
Debtors	7	430,440	442,494
Cash at bank		43,193	9,056
		<u>473,633</u>	<u>451,550</u>
CREDITORS			
Amounts falling due within one year	8	<u>422,130</u>	<u>400,497</u>
NET CURRENT ASSETS		<u>51,503</u>	<u>51,053</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>52,211</u>	<u>51,997</u>
CAPITAL AND RESERVES			
Called up share capital	10	25,000	25,000
Profit and loss account	11	27,211	26,997
SHAREHOLDERS' FUNDS	13	<u>52,211</u>	<u>51,997</u>

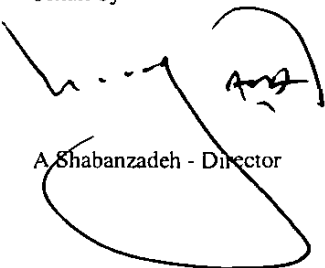
The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

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

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 were authorised for issue by the Board of Directors on 26 June 2012 and were signed on its behalf by



A. Shabanzadeh - Director

The notes form part of these financial statements

WAYBRIDGE FINANCIAL GROUP PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures & Fittings and Equipment - 25% reducing balance

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 STAFF COSTS

	2011	2010
	£	£
Wages and salaries	130,817	129,982
Social security costs	13,710	13,789
	<u>144,527</u>	<u>143,771</u>

The average monthly number of employees during the year was as follows

	2011	2010
Management	2	2
Administration	2	2
	<u>4</u>	<u>4</u>

3 OPERATING PROFIT

The operating profit is stated after charging

	2011	2010
	£	£
Depreciation - owned assets	236	315
Foreign exchange differences	<u>281</u>	<u>1,993</u>
	<u>70,500</u>	<u>70,292</u>

WAYBRIDGE FINANCIAL GROUP PLC**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011****4 INTEREST PAYABLE AND SIMILAR CHARGES**

	2011	2010
	£	£
Bank loan interest	<u>1,162</u>	<u>1,415</u>

5 TAXATION**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	2011	2010
	£	£
Current tax		
UK corporation tax	<u>1,003</u>	<u>318</u>
Tax on profit on ordinary activities	<u>1,003</u>	<u>318</u>

6 TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2011 and 31 December 2011	<u>12,975</u>	<u>4,247</u>	<u>17,222</u>
DEPRECIATION			
At 1 January 2011	12,058	4,220	16,278
Charge for year	<u>229</u>	<u>7</u>	<u>236</u>
At 31 December 2011	<u>12,287</u>	<u>4,227</u>	<u>16,514</u>
NET BOOK VALUE			
At 31 December 2011	<u>688</u>	<u>20</u>	<u>708</u>
At 31 December 2010	<u>917</u>	<u>27</u>	<u>944</u>

7 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Other debtors	9,636	9,636
Amounts due from related party	419,448	431,502
Directors' current accounts	<u>1,356</u>	<u>1,356</u>
	<u>430,440</u>	<u>442,494</u>

WAYBRIDGE FINANCIAL GROUP PLC**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011****8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011	2010
	£	£
Bank loans and overdrafts (see note 9)	20,558	37,541
Trade creditors	20,932	23,933
Tax	1,003	318
Other creditors	373,137	333,205
Accruals and deferred income	6,500	5,500
	<u>422,130</u>	<u>400,497</u>

9 LOANS

An analysis of the maturity of loans is given below

	2011	2010
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	<u>20,558</u>	<u>37,541</u>

10 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2011	2010
Number	Class	Nominal value	£	£
50,000	Ordinary Shares	£0.5	<u>25,000</u>	<u>25,000</u>

11 RESERVES

	Profit and loss account £
At 1 January 2011	26,997
Profit for the year	<u>214</u>
At 31 December 2011	<u>27,211</u>

12 ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party

13 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2011	2010
	£	£
Profit for the financial year	214	205
Share Capital		
Net addition to shareholders' funds	<u>214</u>	<u>205</u>
Opening shareholders' funds	51,997	51,792
Closing shareholders' funds	<u>52,211</u>	<u>51,997</u>