

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2009  
FOR  
FINANCIAL SOLUTIONS (E) LTD**

TUESDAY



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COMPANIES HOUSE

*Revised Accounts*

**Financial Solutions (E) Ltd**  
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**for the Year Ended 5 April 2009**

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**Financial Solutions (E) Ltd**

**COMPANY INFORMATION  
for the Year Ended 5 April 2009**

**DIRECTOR:**

Mr N Hajiani  
Mrs S Hajiani

**SECRETARY:**

Mr N Hajiani

**REGISTERED OFFICE:**

Solutions House  
14 Wymondley Grove  
Stoke-on-Trent  
ST4 8TW

**REGISTERED NUMBER:**

02578173 (England and Wales)

## **Financial Solutions (E) Ltd**

### **REPORT OF THE DIRECTORS for the Year Ended 5 April 2009**

The directors present their report with the financial statements of the company for the year ended 5 April 2009

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of financial broker and ancillary services. The company also provides Financial Advice as regulated by the Financial Services Authority.

#### **REVIEW OF BUSINESS**

The results for the year and financial position of the company are shown in the annexed financial statements.

#### **DIVIDENDS AND TRANSFERS TO RESERVES**

No dividends will be distributed for the year ended 5 April 2009. The loss transferred to reserves for this year will be £5980.04.

#### **DIRECTORS**

The director during the year under review was

Mr N Hajiani

The beneficial interests of the directors holding office on 5 April 2009 in the issued share capital of the company were as follows:

	<b>5.4.09</b>	<b>5.4.08</b>
<b>Ordinary £1 shares</b>		
Mr N Hajiani	19	19
Mrs S Hajiani	1	1

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors 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 company will continue in business.

The directors are responsible for keeping proper accounting records which 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 1985. They are also

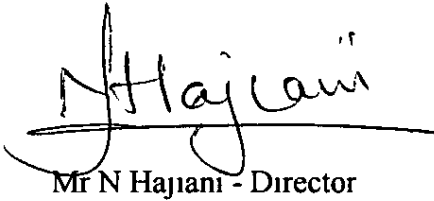
**Financial Solutions (E) Ltd**

**REPORT OF THE DIRECTORS  
for the Year Ended 5 April 2009**

responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In preparing this report the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'N Hajiani', is written over a horizontal line.

Mr N Hajiani - Director

Dated 20th February 2010

**Financial Solutions (E) Ltd**

**PROFIT AND LOSS ACCOUNT  
for the Year Ended 5 April 2009**

	Notes	<u>2009</u> £	<u>2008</u> £
<b>TURNOVER</b>	2	15393 99	13361 40
Cost of Sales		<u>5519 66</u>	<u>5139 09</u>
<b>GROSS PROFIT</b>		9874 33	8222 31
Administrative expenses		<u>14292 38</u>	<u>17234 27</u>
<b>OPERATING (LOSS)/PROFIT</b>	3	(4418 05)	(9011 96)
Interest payable and similar charges		<u>1561 99</u>	<u>537 41</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(5980 04)	(9549 37)
Tax on (loss)/profit on ordinary activities		<u>          </u>	<u>          </u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		(5980 04)	(9549 37)
Deficit brought forward		<u>(22175 73)</u>	<u>(12606 36)</u>
<b>DEFICIT CARRIED FORWARD</b>		<u>(28155 77)</u>	<u>(22175 73)</u>

**CONTINUING OPERATIONS**

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

**TOTAL RECOGNISED GAINS AND LOSSES**

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

# Financial Solutions (E) Ltd

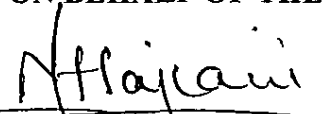
## BALANCE SHEET at 5 April 2009

	Notes	2009		2008	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	4		3437 43		4552 15
<b>CURRENT ASSETS:</b>					
Debtors	5				
Cash at bank					
<b>CREDITORS: Amounts falling due within one year</b>	6	31573 20		26707 88	
<b>NET CURRENT LIABILITIES</b>			31573 20		26707 88
			(28135 77)		(22155 73)
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	8		20 00		20 00
Profit and loss account			(28155 77)		(22175 73)
Shareholders' funds			(28135 77)		(22155 73)

In preparing these financial statements, the directors have

- taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
- confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company
- taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company

### ON BEHALF OF THE BOARD:

  
N Hajiani - Director

Approved by the Board on 10<sup>th</sup> February  
2010

The notes form part of these financial statements

## Financial Solutions (E) Ltd

### NOTES TO THE FINANCIAL STATEMENTS at 5 April 2009

#### 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 goods, excluding value added tax

##### Tangible fixed assets

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

Office furniture & equipment - 10% on reducing balance

Motor vehicles - 25% on reducing balance

##### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

#### 2 TURNOVER

The turnover and loss or profit before taxation, are attributable to the principal activities of the company

#### 3 OPERATING LOSS OR PROFIT

The operating loss or profit is stated after charging

	2009	2008
	£	£
Depreciation - owned assets	1114 70	1482 83
Auditors remuneration	<u>100 00</u>	<u>100 00</u>
Directors' emoluments	<u>-</u>	<u>-</u>

# Financial Solutions (E) Ltd

## NOTES TO THE FINANCIAL STATEMENTS at 5 April 2009

### 4 TANGIBLE FIXED ASSETS

	Office furniture & equipment £	Motor vehicles £	Total £
<b>COST:</b>			
At 6 April 2008	<u>1043 00</u>	<u>17360</u>	<u>18403 00</u>
Purchases			
At 5 April 2009			
<b>DEPRECIATION:</b>			
At 6 April 2008	887 51	12963 34	13850 85
Charge for the year			
At 5 April 2009	15 54	1099 16	1114 70
<b>NET BOOK VALUE:</b>			
At 5 April 2009	139 95	3297 50	3437 45
At 5 April 2008	<u>155 49</u>	<u>4396 66</u>	<u>4552 15</u>

### 5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade debtors	<u>0</u>	<u>0</u>

### 6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Bank loans and overdrafts (see note 7)	0	0
Trade creditors	0	0
Directors loan account	4900 00	3411 00
Unsecured loan	26673 20	23296 88
Accrued expenses	<u>0</u>	<u>0</u>
	<u>31573 20</u>	<u>26707.88</u>

### 7 LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below

Financial Solutions (E) Ltd

**NOTES TO THE FINANCIAL STATEMENTS**  
**at 5 April 2009**

			2009 £	2008 £	
	Amounts falling due within one year on demand				
	Bank overdrafts		-	=	
8	<b>CALLED UP SHARE CAPITAL</b>				
	<i>Authorised.</i>				
	Number	Class	Nominal Value	2009 £	2008 £
	100	Ordinary	£1	<u>100</u>	<u>100</u>
	<i>Allotted, Issued and Fully Paid.</i>				
	Number	Class	Nominal Value	2009 £	2008 £
	2	Ordinary	£1	<u>20</u>	<u>20</u>
9	<b>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>				
			2009 £	2008 £	
	(Loss)/Profit for the financial year		<u>(5980 04)</u>	<u>(9549 37)</u>	
	<b>NET</b>				
	<b>(REDUCTION)/ADDITION TO SHAREHOLDERS' FUNDS</b>		<u>(5980 04)</u>	<u>(9549 37)</u>	
	Opening shareholders' funds		<u>(22155 73)</u>	<u>(12606 36)</u>	
	<b>CLOSING</b>	<b>SHAREHOLDERS' FUNDS</b>	<u>(28135.77)</u>	<u>(22155 73)</u>	
	Equity interests		<u>(28135 77)</u>	<u>(22155 73)</u>	