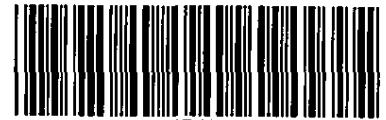


Financial Solutions (E) Ltd

Rich. 2977.  
257813

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2008  
FOR  
FINANCIAL SOLUTIONS (E) LTD**

TUESDAY



\*A36D6HRA\*

A13

23/02/2010

12

COMPANIES HOUSE

Revised Accounts.

**Financial Solutions (E) Ltd**

**INDEX TO THE FINANCIAL STATEMENTS  
for the Year Ended 5 April 2008**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6</b>

**Financial Solutions (E) Ltd**

**COMPANY INFORMATION  
for the Year Ended 5 April 2008**

**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 2008**

The directors present their report with the financial statements of the company for the year ended 5 April 2008

#### **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 2008. The loss transferred to reserves for this year will be £9549.37.

#### **DIRECTORS**

The director during the year under review was

Mr N Hajiani

The beneficial interests of the directors holding office on 5 April 2007 in the issued share capital of the company were as follows:

	<b>5.4.08</b>	<b>5.4.07</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

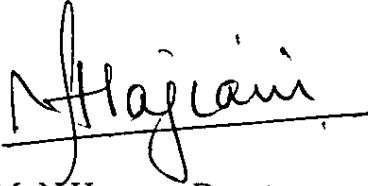
**Financial Solutions (E) Ltd**

**REPORT OF THE DIRECTORS  
for the Year Ended 5 April 2008**

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', 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 2008

	Notes	2008 £	2007 £
<b>TURNOVER</b>	2	13361 40	28524 31
Cost of Sales		<u>5139 09</u>	<u>6303 87</u>
<b>GROSS PROFIT</b>		8222 31	22220 44
Administrative expenses		<u>17234 27</u>	<u>15619 32</u>
<b>OPERATING (LOSS)/PROFIT</b>	3	(9011 96)	6601 12
Interest payable and similar charges		<u>537 41</u>	<u>283 45</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(9549 37)	6317 67
Tax on (loss)/profit on ordinary activities		<u>          </u>	<u>          </u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		(9549 37)	6317 67
Deficit brought forward		<u>(12626 36)</u>	(18944 03)
<b>DEFICIT CARRIED FORWARD</b>		<u>(22175 73)</u>	(12626 36)

### 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

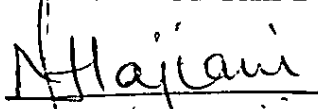
## BALANCE SHEET at 5 April 2008

	Notes	2008		2007	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	4		4552 15		2174 98
<b>CURRENT ASSETS:</b>					
Debtors	5				
Cash at bank					
<b>CREDITORS: Amounts falling due within one year</b>	6	26707 88		14781 34	
<b>NET CURRENT LIABILITIES</b>			26707 88		14781 34
			(22155 73)		(12606 36)
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	8		20 00		20 00
Profit and loss account			(22175 73)		(12626 36)
Shareholders' funds			(22155 73)		(12606 36)

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 20<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 2008

#### 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

	2008	2007
	£	£
Depreciation - owned assets	1482 83	686 61
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 2008

### 4 TANGIBLE FIXED ASSETS

	Office furniture & equipment	Motor vehicles	Total
	£	£	£
<b>COST:</b>			
At 6 April 2007	<u>1043 00</u>	<u>13500</u>	<u>14543 00</u>
Purchases		<u>3860</u>	
At 5 April 2008	<u>1043 00</u>	<u>17,360</u>	<u>18403 00</u>
<b>DEPRECIATION:</b>			
At 6 April 2007	870 23	11497 79	12368 02
Charge for the year	<u>17 28</u>	<u>1465 55</u>	<u>1482 83</u>
At 5 April 2008	<u>887 51</u>	<u>12963 34</u>	<u>13850 85</u>
<b>NET BOOK VALUE:</b>			
At 5 April 2008	155 49	4396 66	4552 15
At 5 April 2007	<u>172.77</u>	<u>2002.21</u>	<u>2174.98</u>

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

	2008 £	2007 £
Trade debtors	<u>0</u>	<u>0</u>

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

	2008 £	2007 £
Bank loans and overdrafts (see note 7)	0	0
Trade creditors	0	0
Directors loan account	3411 00	2500 00
Unsecured loan	23296 88	12281 34
Accrued expenses	<u>0</u>	<u>0</u>
	<u>26707.88</u>	<u>14781.34</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 2008

			2008 £	2007 £	
	Amounts falling due within one year on demand				
	Bank overdrafts			- =	
8	<b>CALLED UP SHARE CAPITAL</b>				
	<i>Authorised</i>				
	Number	Class	Nominal Value	2008 £	2007 £
	100	Ordinary	£1	<u>100</u>	<u>100</u>
	<i>Allotted, Issued and Fully Paid</i>				
	Number	Class	Nominal Value	2008 £	2007 £
	2	Ordinary	£1	<u>20</u>	<u>20</u>
9	<b>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>				
			2008 £	2007 £	
	(Loss)/Profit for the financial year		<u>(9549 37)</u>	<u>6317 67</u>	
	<b>NET</b>				
	<b>(REDUCTION)/ADDITION TO SHAREHOLDERS' FUNDS</b>		(9549 37)	6317 67	
	Opening shareholders' funds		<u>(12606 36)</u>	<u>(18924 03)</u>	
	<b>CLOSING</b>	<b>SHAREHOLDERS'</b>	<u>(22155.73)</u>	<u>(12606.36)</u>	
	<b>FUNDS</b>				
	Equity interests		<u>(22155.73)</u>	<u>(12606.36)</u>	