

TUESDAY



A2210T6J

A22

12/02/2013

#272

COMPANIES HOUSE

FOUR OAKS FINANCIAL SERVICES LIMITED

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

REGISTERED COMPANY NUMBER 04814506

FOUR OAKS FINANCIAL SERVICES LIMITED
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4-5
Notes to the Financial Statements	6-9
Accountants Report	10
Trading and Profit and Loss Account	11

FOUR OAKS FINANCIAL SERVICES LIMITED

COMPANY INFORMATION

YEAR ENDED 30 SEPTEMBER 2012

DIRECTOR:	M L Ward MLIA (Dip)
SECRETARY	Mrs F M Ward
REGISTERED OFFICE:	5 Mead Close Aldridge Walsall West Midlands WS9 8QA
REGISTERED NUMBER:	04814506 (England and Wales)
ACCOUNTANTS:	K D Ford & Co Accountants 6, Coleshill Street Fazeley Tamworth Staffordshire B78 3RA

FOUR OAKS FINANCIAL SERVICES LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

The director present his report with the financial statements of the company for the year ended 30 September 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of introducer to financial services companies

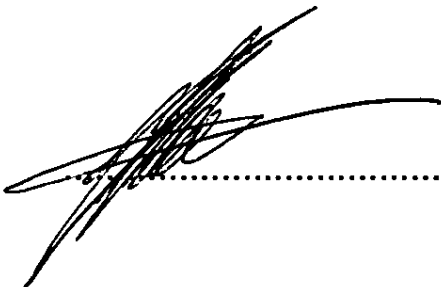
DIRECTORS

The director shown below has held office during the whole of the period from 1st October 2011 to the date of this report

M L Ward MLIA (Dip)

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD

A handwritten signature in black ink, consisting of several overlapping, sweeping strokes, positioned to the left of the printed name and title.

M L Ward MLIA (Dip)
Director

Date 31st January 2013

FOUR OAKS FINANCIAL SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2012

		2012	2011
		£	£
	Notes		
TURNOVER		135,238	74,411
Cost of sales		61,612	24,465
GROSS PROFIT		<u>73,626</u>	<u>49,946</u>
Administrative expenses		40,983	35,642
OPERATING PROFIT	2	<u>32,643</u>	<u>14,304</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXTION		32,643	14,304
Tax on profit on ordinary activities	3	<u>6,236</u>	<u>3,006</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>26,407</u>	<u>11,298</u>

FOUR OAKS FINANCIAL SERVICES LIMITED

BALANCE SHEET

30 SEPTEMBER 2012

			2012 £	2011 £
	Notes			
FIXED ASSETS				
Tangible assets	5		4,538	1,913
CURRENT ASSETS				
Debtors	6	5,362		5,225
Cash at bank		13,395		1,861
		<u>18,757</u>		<u>7,086</u>
CURRENT LIABILITIES				
Creditors amounts due within one year	7	7,966		<u>5,977</u>
NET CURRENT ASSETS			10,791	1,109
TOTAL ASSETS LESS CURRENT LIABILITIES			15,329	3,022
LONGTERM LIABILITES				
Creditors amounts due after more than one year	8		12,000	0
PROVISION FOR LIABILITIES	9		162	162
NET ASSETS			<u>3,167</u>	<u>2,860</u>
Represented by:-				
CAPITAL AND RESERVES				
Share account	10		2	2
Profit and loss account	11		3,165	2,858
			<u>3,167</u>	<u>2,860</u>

FOUR OAKS FINANCIAL SERVICES LIMITED

BALANCE SHEET - continued

30 SEPTEMBER 2012

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 September 2012

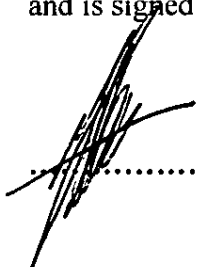
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 in accordance with section 476 of the Companies Act 2006

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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2010)

These financial statements were approved by the board of Directors on the 31st January 2013 and is signed on its behalf by:



..... M L Ward MLIA (Dip)
Director

FOUR OAKS FINANCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

1, ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2009)

Turnover

Turnover represents net invoiced sales of services, exclusive of 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

Office equipment -15% reducing balance

2, OPERATING PROFIT / (LOSS)

The operating profit is stated after charging

	2012	2011
	£	£
Depreciation – owned assets	<u>801</u>	<u>475</u>
Directors remuneration	<u>14,979</u>	<u>10,434</u>

3, TAXATION

Analysis of the tax charge

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

	2012	2011
	£	£
Current tax		
UK Corporation tax	<u>6,236</u>	<u>3,006</u>

4, DIVIDENDS

	2012	2011
	£	£
Final	<u>26,100</u>	<u>11,000</u>

FOUR OAKS FINANCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2012

5, TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 October 2011	3,169
Additions	3,426
At 30 September 2012	<u>6,595</u>
DEPRECIATION	
At 1 October 2011	1,256
Charge for year	801
At 30 September 2012	<u>2,057</u>
NET BOOK VALUE	
At 30 September 2012	<u>4,538</u>
At 30 September 2011	<u>1,913</u>

	2012 £	2011 £
6, DEBTORS : Amounts falling due within one year		
Trade debtors	<u>5,362</u>	<u>5,225</u>

	2012 £	2011 £
7, CURRENT LIABILITIES : Amounts falling due within one year		
Accruals	1,220	910
Taxation	6,470	4,976
Other Creditors	276	91
	<u>7,966</u>	<u>5,977</u>

FOUR OAKS FINANCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2012

8, LONGTERM LIABILITIES

	2012	2011
	£	£
Arch Cru - Capita fund compensation package	12,000	0

2012	2011
£	£

9, PROVISION FOR LIABILITIES

Trade creditors	162	162
-----------------	-----	-----

10, CALLED UP SHARE CAPITAL

Allotted and issued			2012	2011
Number	Class	Nominal	£	£
		Value		
2	Ordinary	£1	2	2

11, RESERVES

Profit & loss account

	2012	2011
	£	£
Balance brought forward	2,858	2,560
Profit for the year	26,407	11,298
Less - Dividends	26,100	11,000
Balance carried forward	3,165	2,858

FOUR OAKS FINANCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2012

12, RELATED PARTY DISCLOSURES

The total amount of dividends paid to directors during the year was £26,100

13, CONTROLLING PARTY

M L Ward MLIA (Dip), the director, controls the company by virtue of holding 100% of the issued share capital.

FOUR OAKS FINANCIAL SERVICES LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF FOUR OAKS
FINANCIAL SERVICES LIMITED**

You have acknowledged on the Balance sheet as at 30 September 2012 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

K D FORD & CO ACCOUNTANTS
6 COLESHILL STREET,
FAZELEY,
TAMWORTH,
STAFFORDSHIRE,
B78 3RA

FOUR OAKS FINANCIAL SERVICES LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2012

	2012	2011
	£	£
SALES	135,238	74,411
COST OF SALES		
Contracts exchanged	6,075	1,621
Commission	55,537	22,844
	<hr/>	<hr/>
	61,612	24,465
GROSS PROFIT	<hr/>	<hr/>
	73,626	49,946
OVERHEADS		
Rent and rates	4,650	5,489
Insurance	196	0
Light, heat and water	866	1,363
Telephone and communications	2,697	4,128
Advertising and promotional expenses	193	250
Stationery and postage	4,386	2,791
Travelling expenses	8,028	7,128
Repairs	483	732
Entertainment	613	800
Training fees	782	445
Subscription	35	35
Sundry expenses	284	648
Accountancy	1,420	910
Directors remuneration	14,979	10,434
	<hr/>	<hr/>
	39,612	35,153
	<hr/>	<hr/>
	34,014	14,793
FINANCE COSTS		
Bank charges	20	14
Companies House fine	150	0
H M R C fine	400	0
	<hr/>	<hr/>
	33,444	14,779
DEPRECIATION		
Office equipment	801	475
	<hr/>	<hr/>
NET PROFIT	<hr/>	<hr/>
	32,643	14,304