

**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013**  
**FOR**  
**WAYBRIDGE FINANCIAL GROUP PLC**

MONDAY



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**WAYBRIDGE FINANCIAL GROUP PLC**

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**FOR THE YEAR ENDED 31 DECEMBER 2013**

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**WAYBRIDGE FINANCIAL GROUP PLC**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**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 2013**

The directors present their report with the financial statements of the company for the year ended 31 December 2013

**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 £881 for the year ended 31 December 2013

**DIVIDENDS**

No dividends will be distributed for the year ended 31 December 2013

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2013 to the date of this report

Z M Ahsan

A Shabanzadeh

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

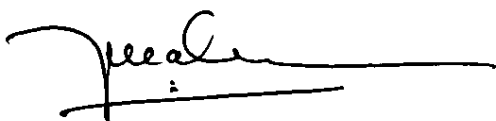
The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

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

Date 23 June 2014

**WAYBRIDGE FINANCIAL GROUP PLC****PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

	Notes	2013 £	2012 £
<b>TURNOVER</b>		159,798	133 408
Administrative expenses		<u>158,318</u>	<u>131,874</u>
<b>OPERATING PROFIT</b>	3	1,480	1,534
Interest receivable and similar income		<u>-</u>	<u>12</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		1,480	1,546
Tax on profit on ordinary activities	4	<u>599</u>	<u>555</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>881</u>	<u>991</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 (REGISTERED NUMBER 02619705)****BALANCE SHEET**  
**31 DECEMBER 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	5	803	1,071
<b>CURRENT ASSETS</b>			
Debtors	6	338,464	360,148
Cash at bank		<u>59,577</u>	<u>62,023</u>
		398,041	422,171
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>344,761</u>	<u>370,040</u>
<b>NET CURRENT ASSETS</b>		<u>53,280</u>	<u>52,131</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>54,083</u>	<u>53,202</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	25,000	25,000
Profit and loss account	10	<u>29,083</u>	<u>28,202</u>
<b>SHAREHOLDERS' FUNDS</b>	12	<u>54,083</u>	<u>53,202</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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 *23 June 2014* 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 2013**

### **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**

	2013 £	2012 £
Wages and salaries	137,035	131,050
Social security costs	<u>13,908</u>	<u>13,989</u>
	<u>150,943</u>	<u>145,039</u>

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

	2013	2012
Management	2	2
Administration	<u>2</u>	<u>2</u>
	<u>4</u>	<u>4</u>

### **3 OPERATING PROFIT**

The operating profit is stated after charging

	2013 £	2012 £
Depreciation - owned assets	268	357
Foreign exchange differences	<u>1,788</u>	<u>2,063</u>
Directors' remuneration	<u>70,725</u>	<u>70,500</u>

**WAYBRIDGE FINANCIAL GROUP PLC****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2013****4 TAXATION****Analysis of the tax charge**

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

	2013 £	2012 £
Current tax		
UK corporation tax	<u>599</u>	<u>555</u>
Tax on profit on ordinary activities	<u>599</u>	<u>555</u>

**5 TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2013 and 31 December 2013	<u>13,695</u>	<u>4,247</u>	<u>17,942</u>
<b>DEPRECIATION</b>			
At 1 January 2013	12,639	4,232	16,871
Charge for year	<u>264</u>	<u>4</u>	<u>268</u>
At 31 December 2013	<u>12,903</u>	<u>4,236</u>	<u>17,139</u>
<b>NET BOOK VALUE</b>			
At 31 December 2013	<u>792</u>	<u>11</u>	<u>803</u>
At 31 December 2012	<u>1,056</u>	<u>15</u>	<u>1,071</u>

**6 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Other debtors	9,636	9,636
Amounts due from related party	328,828	349,156
Directors' current accounts	<u>-</u>	<u>1,356</u>
	<u>338,464</u>	<u>360,148</u>

**7 CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Bank loans and overdrafts (see note 8)	16,370	23,256
Trade creditors	21,724	26,405
Tax	599	555
Other creditors	302,568	316,204
Accruals and deferred income	<u>3,500</u>	<u>3,620</u>
	<u>344,761</u>	<u>370,040</u>



**WAYBRIDGE FINANCIAL GROUP PLC****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2013****8 LOANS**

An analysis of the maturity of loans is given below

	2013 £	2012 £
Amounts falling due within one year or on demand		
Bank overdrafts	<u>16,370</u>	<u>23,256</u>

**9 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £0 5	2013 £	2012 £
50,000	Ordinary Shares		<u>25,000</u>	<u>25,000</u>

**10 RESERVES**

	Profit and loss account £
At 1 January 2013	28,202
Profit for the year	<u>881</u>
At 31 December 2013	<u>29,083</u>

**11 ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party

**12 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2013 £	2012 £
Profit for the financial year	881	991
Share Capital		
Net addition to shareholders' funds	881	991
Opening shareholders' funds	<u>53,202</u>	<u>52,211</u>
Closing shareholders' funds	<u>54,083</u>	<u>53,202</u>