

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2008
FOR
WAYBRIDGE FINANCIAL GROUP PLC

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FOR THE YEAR ENDED 31ST DECEMBER 2008

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WAYBRIDGE FINANCIAL GROUP PLC

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2008

DIRECTORS: Z M Ahsan
A Shabanzadeh

SECRETARY: K Jackson

REGISTERED OFFICE: 61 Connaught Street
London
W2 2AE

REGISTERED NUMBER: 2619705

ACCOUNTANTS: Butler & Co
Chartered Accountants
3rd Floor Walmar House
288-292 Regent Street
London
W1B 3AL

WAYBRIDGE FINANCIAL GROUP PLC

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2008

The directors present their report with the financial statements of the company for the year ended 31st December 2008.

PRINCIPAL ACTIVITY

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

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 1st January 2008 to the date of this report.

Z M Ahsan
A Shabanzadeh

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

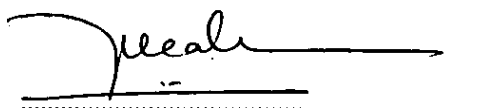
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

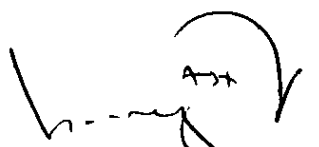
This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Z M Ahsan - Director

Date: 31-07-09


A. Shabanzadeh (Director)
31/7/09

WAYBRIDGE FINANCIAL GROUP PLC**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31ST DECEMBER 2008

	Notes	2008 £	2007 £
TURNOVER		163,648	172,093
Administrative expenses		141,279	159,204
OPERATING PROFIT	3	22,369	12,889
Interest receivable and similar income		869	379
		23,238	13,268
Interest payable and similar charges		4,393	4,415
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		18,845	8,853
Tax on profit on ordinary activities	4	3,989	2,085
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		14,856	6,768

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**
31ST DECEMBER 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	5	505	673
CURRENT ASSETS			
Debtors	6	330,965	366,571
Cash at bank		27,607	24,339
		<u>358,572</u>	<u>390,910</u>
CREDITORS			
Amounts falling due within one year	7	<u>307,969</u>	<u>355,331</u>
NET CURRENT ASSETS		<u>50,603</u>	<u>35,579</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>51,108</u>	<u>36,252</u>
CAPITAL AND RESERVES			
Called up share capital	9	25,000	25,000
Profit and loss account	10	<u>26,108</u>	<u>11,252</u>
SHAREHOLDERS' FUNDS	11	<u>51,108</u>	<u>36,252</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

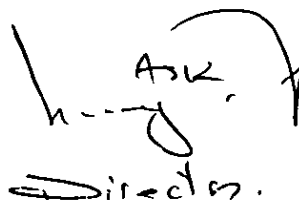
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 31-07-09 and were signed on its behalf by:



Director



Director

The notes form part of these financial statements

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

	2008	2007
	£	£
Wages and salaries	120,796	118,007
Social security costs	13,460	13,072
	<u>134,256</u>	<u>131,079</u>

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

	2008	2007
Management	2	2
Administration	2	2
	<u>4</u>	<u>4</u>

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2008	2007
	£	£
Depreciation - owned assets	168	224
Foreign exchange differences	<u>(4,387)</u>	<u>(1,497)</u>
Directors' emoluments and other benefits etc	<u>65,713</u>	<u>64,816</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2008

4. TAXATION

Analysis of the tax charge

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

	2008	2007
	£	£
Current tax:		
UK corporation tax	3,989	2,085
	<u>3,989</u>	<u>2,085</u>
Tax on profit on ordinary activities	<u>3,989</u>	<u>2,085</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2008	
and 31st December 2008	16,342
DEPRECIATION	
At 1st January 2008	15,669
Charge for year	168
	<u>15,837</u>
At 31st December 2008	
NET BOOK VALUE	
At 31st December 2008	505
	<u>505</u>
At 31st December 2007	673
	<u>673</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Other debtors	330,965	366,571
	<u>330,965</u>	<u>366,571</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Bank loans and overdrafts (see note 8)	46,836	42,717
Trade creditors	27,533	28,983
Taxation and social security	7,681	5,915
Other creditors	225,919	277,716
	<u>307,969</u>	<u>355,331</u>

WAYBRIDGE FINANCIAL GROUP PLC**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2008****8. LOANS**

An analysis of the maturity of loans is given below:

	2008 £	2007 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>46,836</u>	<u>42,717</u>

9. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
1,000,000	Ordinary Shares	£0.5	<u>500,000</u>	<u>500,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008 £	2007 £
50,000	Ordinary Shares	£0.5	<u>25,000</u>	<u>25,000</u>

10. RESERVES

	Profit and loss account £
At 1st January 2008	11,252
Profit for the year	<u>14,856</u>
At 31st December 2008	<u>26,108</u>

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008 £	2007 £
Profit for the financial year	14,856	6,768
Share Capital		
Net addition to shareholders' funds	<u>14,856</u>	<u>6,768</u>
Opening shareholders' funds	<u>36,252</u>	<u>29,484</u>
Closing shareholders' funds	<u>51,108</u>	<u>36,252</u>