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REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2007
FOR
WAYBRIDGE FINANCIAL GROUP PLC

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WAYBRIDGE FINANCIAL GROUP PLC

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FOR THE YEAR ENDED 31ST DECEMBER 2007

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WAYBRIDGE FINANCIAL GROUP PLC

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2007

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 2007**

The directors present their report with the financial statements of the company for the year ended 31st December 2007

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 2007 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

25-07-08

WAYBRIDGE FINANCIAL GROUP PLC**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31ST DECEMBER 2007

	Notes	2007 £	2006 £
TURNOVER		172,093	143,004
Administrative expenses		159,204	138,923
OPERATING PROFIT	3	12,889	4,081
Interest receivable and similar income		379	574
		13,268	4,655
Interest payable and similar charges		4,415	3,410
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		8,853	1,245
Tax on profit on ordinary activities	4	2,085	245
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		6,768	1,000

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 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	5		673		897
CURRENT ASSETS					
Debtors	6	366,571		340,017	
Cash at bank		24,339		3,990	
		390,910		344,007	
CREDITORS					
Amounts falling due within one year	7	355,331		315,420	
NET CURRENT ASSETS			35,579		28,587
TOTAL ASSETS LESS CURRENT LIABILITIES			36,252		29,484
CAPITAL AND RESERVES					
Called up share capital	9		25,000		25,000
Profit and loss account	10		11,252		4,484
SHAREHOLDERS' FUNDS	11		36,252		29,484

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

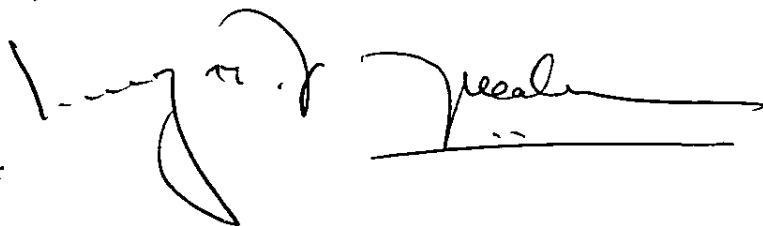
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

25/7/08

and were signed on

Director



The notes form part of these financial statements

WAYBRIDGE FINANCIAL GROUP PLC

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2007**

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

	2007	2006
	£	£
Wages and salaries	118,007	113,925
Social security costs	13,072	12,107
	<u>131,079</u>	<u>126,032</u>

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

	2007	2006
Management	2	2
Administration	2	2
	<u>4</u>	<u>4</u>

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2007	2006
	£	£
Depreciation - owned assets	224	300
Foreign exchange differences	(1,497)	2,065
	<u>64,816</u>	<u>63,502</u>

WAYBRIDGE FINANCIAL GROUP PLC**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST DECEMBER 2007**4 TAXATION****Analysis of the tax charge**

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

	2007	2006
	£	£
Current tax		
UK corporation tax	2,085	245
	<u>2,085</u>	<u>245</u>
Tax on profit on ordinary activities	<u>2,085</u>	<u>245</u>

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2007 and 31st December 2007	<u>16,342</u>
DEPRECIATION	
At 1st January 2007	15,445
Charge for year	224
	<u>15,669</u>
At 31st December 2007	<u>15,669</u>
NET BOOK VALUE	
At 31st December 2007	<u>673</u>
At 31st December 2006	<u>897</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Other debtors	<u>366,571</u>	<u>340,017</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Bank loans and overdrafts (see note 8)	42,717	44,509
Trade creditors	28,983	-
Taxation and social security	5,915	3,911
Other creditors	<u>277,716</u>	<u>267,000</u>
	<u>355,331</u>	<u>315,420</u>

WAYBRIDGE FINANCIAL GROUP PLC

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2007

8 LOANS

An analysis of the maturity of loans is given below

	2007 £	2006 £
Amounts falling due within one year or on demand		
Bank overdrafts	<u>42,717</u>	<u>44,509</u>

9 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £0 5	2007 £	2006 £
1,000,000	Ordinary Shares		<u>500,000</u>	<u>500,000</u>

Allotted, issued and fully paid Number	Class	Nominal value £0 5	2007 £	2006 £
50,000	Ordinary Shares		<u>25,000</u>	<u>25,000</u>

10 RESERVES

	Profit and loss account £
At 1st January 2007	4,484
Profit for the year	<u>6,768</u>
At 31st December 2007	<u>11,252</u>

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2007 £	2006 £
Profit for the financial year	6,768	1,000
Share Capital		
Net addition to shareholders' funds	<u>6,768</u>	<u>1,000</u>
Opening shareholders' funds	<u>29,484</u>	<u>28,484</u>
Closing shareholders' funds	<u>36,252</u>	<u>29,484</u>