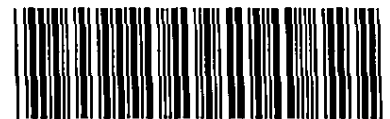


Registration number 04968315

A & A Financial Services Limited
Director's report and financial statements
for the year ended 31 December 2007

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A & A Financial Services Limited

Company information

Director	Andrew Jones
Secretary	Anne Jones
Company number	04968315
Registered office	The Enterprise Centre Llwynypia Road Tonypanmdy RCT CF40 2ET
Accountants	Accountants Plus Limited The Enterprise Centre Llwynypia Road Tonypandy RCT CF40 2ET
Business address	9 Green Acre Drive Tonypandy RCT CF40 1DA

A & A Financial Services Limited

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A & A Financial Services Limited

**Director's report
for the year ended 31 December 2007**

The director presents his report and the financial statements for the year ended 31 December 2007

Principal activity

The principal activity of the company is that of credit grantor

Director and his interest

The director who served during the year and his interest in the company are as stated below

	Ordinary shares	
	31/12/07	01/01/07
Andrew Jones	50	50

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

This report was approved by the Board on 10 March 2008 and signed on its behalf by

**Anne Jones
Secretary**

A Jones

A & A Financial Services Limited

**Accountants' report on the unaudited financial statements to the director of
A & A Financial Services Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2007 set out on pages 3 to 9 and you consider that the company is exempt from an audit. 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 supplied to us.

Accountants Plus Ltd

**Accountants Plus Limited
Chartered Accountants
The Enterprise Centre
Llwynypia Road
Tonypany
RCT
CF40 2ET**

Date: 10 March 2008

A & A Financial Services Limited

**Profit and loss account
for the year ended 31 December 2007**

		2007	2006
	Notes	£	£
Turnover	2	25,195	23,390
Cost of sales		(3,913)	(2,803)
Gross profit		<u>21 282</u>	<u>20,587</u>
Administrative expenses		(9,060)	(9,542)
Operating profit	3	<u>12,222</u>	<u>11,045</u>
Other interest receivable and similar income		748	384
Profit on ordinary activities before taxation		<u>12 970</u>	<u>11,429</u>
Tax on profit on ordinary activities	4	(2,958)	(2,121)
Profit on ordinary activities after taxation		<u>10,012</u>	<u>9,308</u>
Retained profit for the year		10,012	9 308
Retained profit brought forward		31,871	22 563
Retained profit carried forward		<u><u>41,883</u></u>	<u><u>31,871</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

A & A Financial Services Limited

**Balance sheet
as at 31 December 2007**

		2007		2006	
Notes	£	£	£	£	
Fixed assets					
Intangible assets	5		42,000		44,000
Tangible assets	6		120		166
			42,120		44,166
Current assets					
Debtors	7	17,546		17,040	
Cash at bank and in hand		22,733		19,686	
		40,279		36,726	
Creditors, amounts falling due within one year	8	(40,416)		(48,921)	
Net current liabilities			(137)		(12,195)
Net assets			41,983		31,971
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account			41,883		31,871
Shareholders' funds			41,983		31,971

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 9 form an integral part of these financial statements.

A & A Financial Services Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 December 2007**

In approving these financial statements as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2007 and

(c) that I acknowledge my responsibilities for

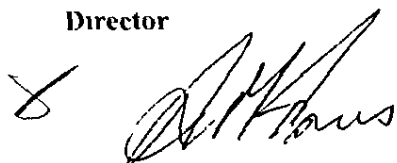
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board on 10 March 2008 and signed on its behalf by

Andrew Jones
Director

A handwritten signature in black ink, appearing to read 'A. Jones', is written over the printed name and title of Andrew Jones.

The notes on pages 6 to 9 form an integral part of these financial statements.

A & A Financial Services Limited

Notes to the financial statements for the year ended 31 December 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents interest earned on credit agreement and other sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 25 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% straight line
-------------------------------------	---------------------

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets only to the extent that at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

A & A Financial Services Limited

**Notes to the financial statements
for the year ended 31 December 2007**

continued

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2007	2006
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off intangible assets	2,000	2,000
Depreciation and other amounts written off tangible assets	46	46
	<u>2,046</u>	<u>2,046</u>

4 Tax on profit on ordinary activities

Analysis of charge in period	2007	2006
	£	£
Current tax		
UK corporation tax	2,958	2,121
	<u>2,958</u>	<u>2,121</u>

5 Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 January 2007	50,000	50,000
At 31 December 2007	<u>50,000</u>	<u>50,000</u>
Provision for diminution in value		
At 1 January 2007	6,000	6,000
Charge for year	2,000	2,000
At 31 December 2007	<u>8,000</u>	<u>8,000</u>
Net book values		
At 31 December 2007	<u>42,000</u>	<u>42,000</u>
At 31 December 2006	<u>44,000</u>	<u>44,000</u>

A & A Financial Services Limited

**Notes to the financial statements
for the year ended 31 December 2007**

continued

6. Tangible fixed assets	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 January 2007	304	304
At 31 December 2007	<u>304</u>	<u>304</u>
Depreciation		
At 1 January 2007	138	138
Charge for the year	46	46
At 31 December 2007	<u>184</u>	<u>184</u>
Net book values		
At 31 December 2007	<u>120</u>	<u>120</u>
At 31 December 2006	<u>166</u>	<u>166</u>
7. Debtors	2007	2006
	£	£
Trade debtors	<u>17,546</u>	<u>17,040</u>
8. Creditors: amounts falling due within one year	2007	2006
	£	£
Corporation tax	2,958	2,121
Director's accounts	36,353	45,742
Accruals and deferred income	1,105	1,058
	<u>40,416</u>	<u>48,921</u>

A & A Financial Services Limited

**Notes to the financial statements
for the year ended 31 December 2007**

continued

9. Share capital	2007	2006
	£	£
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

A & A Financial Services Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 December 2007**

	2007		2006	
	£	£	£	£
Sales				
Income		25,195		23,390
		<u>25,195</u>		<u>23,390</u>
Cost of sales				
Purchases	3,913		2,803	
		<u>(3,913)</u>		<u>(2,803)</u>
Gross profit	84%	21,282	88%	20,587
Administrative expenses				
Printing, postage and stationery	206		33	
Telephone and internet	703		598	
Mobile	406		449	
Computer costs	80		588	
Motor expenses	4,154		4,168	
Entertaining and Advertising	50		53	
Accountancy	834		1,109	
Bank charges	38		6	
Bad debts	454		251	
General expenses	89		241	
Depreciation on intangible assets	2,000		2,000	
Depreciation on fixtures & equipment	46		46	
		<u>9,060</u>		<u>9,542</u>
Operating profit	49%	12,222	47%	11,045
Other income and expenses				
Interest receivable				
Bank deposit interest	748		384	
		<u>748</u>		<u>384</u>
Net profit for the year		<u><u>12,970</u></u>		<u><u>11,429</u></u>