

Registration number 1863979

Redfern Financial Services Limited

Abbreviated accounts

for the year ended 31 March 2006

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Redfern Financial Services Limited

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**Independent auditors' report to Redfern Financial Services Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 3 together with the financial statements of Redfern Financial Services Limited for the year ended 31 March 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

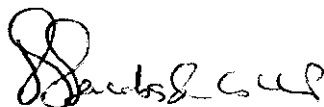
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2006, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



JS Jacobs & Co. LLP
Chartered Accountants and
Registered auditor

17 January 2007

Roman House
13 High Street
Elstree
Herts.
WD6 3EP

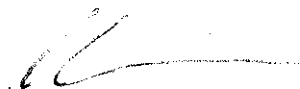
Redfern Financial Services Limited

**Abbreviated balance sheet
as at 31 March 2006**

		2006		2005	
	Notes	£	£	£	£
Current assets					
Debtors					
falling due after more than one year		74,888		138,052	
falling due within one year		36,682		31,053	
Cash at bank and in hand		46,364		37,803	
		<u>157,934</u>		<u>206,908</u>	
Creditors: amounts falling due within one year		<u>(28,525)</u>		<u>(38,346)</u>	
Net current assets			<u>129,409</u>		<u>168,562</u>
Total assets less current liabilities			129,409		168,562
Net assets			<u>129,409</u>		<u>168,562</u>
Capital and reserves					
Called up share capital	3		347,640		347,640
Share premium account			75,163		75,163
Profit and loss account			<u>(293,394)</u>		<u>(254,241)</u>
Shareholders' funds			<u>129,409</u>		<u>168,562</u>

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

The abbreviated accounts were approved by the Board on 17 January 2007 and signed on its behalf by



Stuart Sheinman
Director

The notes on page 3 form an integral part of these financial statements.

Redfern Financial Services Limited

Notes to the abbreviated financial statements for the year ended 31 March 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

The company's loan book is valued on the net present value of expected future cash flows. The company's arrangements for the servicing of the loan book expire in March 2010 and the directors are uncertain as to the likelihood of being able to extend those arrangements beyond that date. Consequently, only cash flows up to that date have been included in the calculation. Income is accounted for on a receipts basis.

2. Creditors: amounts falling due after more than one year	2006	2005
	£	£

Creditors include the following:

3. Share capital	2006	2005
	£	£
Authorised		
354,980 "A" Ordinary shares of 1 each	354,980	354,980
580,080 "B" Ordinary shares of 25 pence each	145,020	145,020
	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid		
290,040 "A" Ordinary shares of 1 each	290,040	290,040
230,400 "B" Ordinary shares of 25 pence each	57,600	57,600
	<u>347,640</u>	<u>347,640</u>
Equity Shares		
290,040 "A" Ordinary shares of 1 each	290,040	290,040
230,400 "B" Ordinary shares of 25 pence each	57,600	57,600
	<u>347,640</u>	<u>347,640</u>

Both "A" Ordinary and "B" Ordinary shares rank pari passu in all respects with each other.