

LONDON AND CAPITAL FINANCIAL MANAGEMENT LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

REGISTERED NUMBER 2032214

FOR THE YEAR ENDED

30 JUNE 2012

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LONDON AND CAPITAL FINANCIAL MANAGEMENT LIMITED
DIRECTORS' REPORT

The Directors have pleasure in presenting their Report and the Financial Statements of the Company for the year ended 30 June 2012

BUSINESS REVIEW AND PRINCIPAL ACTIVITY

The company did not trade in the year ending 30th June 2012, accordingly no profit and loss account has been prepared

The balance sheet on page 3 of the financial statements shows that the Company's financial position at the year end, in net assets terms, has remained the same. Details of amounts owed from Group undertakings is shown in the balance sheet

For the year ended 30 June 2012, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006

RESULTS AND DIVIDENDS

The Directors do not propose the payment of a dividend (2011 £nil)

DIRECTORS

The Directors in office throughout the year were as follows

D K Freedman

R W Leigh

FIXED ASSETS

The Company owned no fixed assets during the course of the year (2011 £nil)

CHARITABLE DONATIONS

During the year the Company did not make any charitable donations (2011 £nil)

CLOSE COMPANY

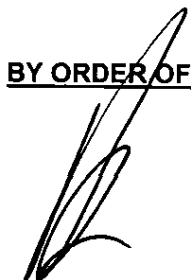
The Company is a close Company within the meaning of the Income and Corporation Taxes Act 1988

Registered Office

7 Triton Square
Regents Place
London
NW1 3HG

Dated

BY ORDER OF THE BOARD



D K FREEDMAN
Director

LONDON AND CAPITAL FINANCIAL MANAGEMENT LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Annual Report 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 estimates that are reasonable and prudent, and
- 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.

LONDON AND CAPITAL FINANCIAL MANAGEMENT LIMITED

BALANCE SHEET AS AT 30 JUNE 2012

REGISTERED NUMBER: 02032214

		Year ended 30 June 2012	Year ended 30 June 2011
Notes	£	£	
CURRENT ASSETS			
Amounts due from Group undertakings		22,436	22,436
		<hr/>	<hr/>
NET CURRENT ASSETS		22,436	22,436
		<hr/>	<hr/>
Amounts due to Group undertakings		-	-
		<hr/>	<hr/>
NET ASSETS		22,436	22,436
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	(3)	100	100
Profit and loss account	(4)	22,336	22,336
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS	(5)	22,436	22,436
		<hr/>	<hr/>

For the year ended 30 June 2012, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The directors confirm that the members have not required the company to obtain an audit of its accounts for the year ended 30 June 2012 in accordance with section 476 of the Companies Act 2006. In accordance with section 475(3b), the directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts.

The financial statements were approved by the Board and authorised for issue on and signed on their behalf by



D K FREEDMAN
Director

The notes on pages 4 to 6 form an integral part of these financial statements

LONDON AND CAPITAL FINANCIAL MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

1) ACCOUNTING POLICIES

a) Basis of Preparation

The financial statements have been prepared in accordance with applicable law and United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice)

The principal accounting policies of the Company have remained unchanged from the previous year

The Company ceased trading during the prior year and the financial statements have been prepared on a basis other than that of a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis

b) Taxation

Current Tax, including United Kingdom corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Full provision is made for deferred tax arising from timing differences between the recognition of gains and losses in the financial statements and their recognition in the tax computation. Deferred tax assets are recognised to the extent that they are regarded as recoverable and where it is likely that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities are not discounted

c) Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the Balance Sheet date. All differences are taken to the profit and loss account

d) Exemption from preparing a Cash-Flow Statement

The company is exempt from the requirements of FRS 1 (revised 1996) to prepare a cash-flow statement as it is a wholly-owned subsidiary of London and Capital Group Limited

LONDON AND CAPITAL FINANCIAL MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2012

2) DIRECTORS' REMUNERATION AND TRANSACTIONS

Both of the Directors are paid by the ultimate holding company and their emoluments are disclosed in the financial statements of that company

3) CALLED UP SHARE CAPITAL

	Year ended 30 June 2012	Year ended 30 June 2011
Issued		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

4) RESERVES

	Profit and Loss Account £
Opening Balance at 1 July 2011	22,336
Result for the financial year	-
Closing Balance at 30 June 2012	<u><u>22,336</u></u>

5) RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	Year ended 30 June 2012 £	Year ended 30 June 2011 £
Opening shareholders' funds as previously stated	22,436	22,436
Result for the financial year	-	-
Closing shareholders' funds	<u><u>22,436</u></u>	<u><u>22,436</u></u>

6) CONTINGENT LIABILITIES

The Company had no contingent liabilities at 30 June 2012 or 30 June 2011

7) CAPITAL COMMITMENTS

The Company had no capital commitments at 30 June 2012 or 30 June 2011

8) RELATED PARTY TRANSACTIONS

As at the 30 June 2012 the Company was a wholly owned subsidiary of London and Capital PLC, a Company registered in England and Wales. The Company has taken advantage of the exemption under FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the Group. There are no other related party transactions.

LONDON AND CAPITAL FINANCIAL MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2012

9) ULTIMATE AND PARENT COMPANY

In the opinion of the directors the ultimate parent Company at 30 June 2012 was London and Capital Group Ltd, a Company incorporated in England and registered in England and Wales. The immediate parent Company is London and Capital PLC, a Company incorporated in England. A copy of both Company's accounts may be obtained from 7 Triton Square, London, NW1 3HG. The parent undertaking of the largest and the smallest group for which the company and group accounts are prepared is London and Capital Group Limited.

Mr Freedman and Mr Leigh control the Company as a result of controlling directly or indirectly 70% of the Issued Share capital of the company.