

# **Logicinvest Financial Services Limited**

Registered number: 3162124

## **Director's report and unaudited financial statements**

**For the year ended 31 December 2008**



## **Logicinvest Financial Services Ltd**

### **Company information**

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<b>Director</b>	Fatima Maleki
<b>Secretary</b>	Mazars Company Secretaries Limited
<b>Company number</b>	3162124
<b>Registered office</b>	Tower Bridge House St Katharine's Way London E1W 1DD
<b>Accountants</b>	Mazars LLP Chartered accountants Tower Bridge House St Katharine's Way London E1W 1DD

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**Logicinvest Financial Services Ltd**

**Director's Report  
For the year ended 31 December 2008**

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The director presents her report and the financial statements for the year ended 31 December 2008.

**Principal activities**

The principal activity of the company continued to be that of an investment company.

**Director**

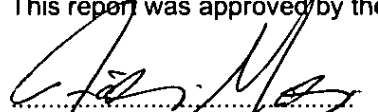
The director who served during the year was:

Fatima Maleki

The report of the director has been 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

and signed on its behalf.

  
.....  
Fatima Maleki  
Director

14/07/2009

**Statement of director's responsibilities  
for the year ended 31 December 2008**

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The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 the affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 1985. She is 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.

## **Logicinvest Financial Services Ltd**

### **Accountants' report to the director on the unaudited financial statements of Logicinvest Financial Services Ltd**

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In accordance with the engagement letter dated 15 October 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Logicinvest Financial Services Ltd for the year ended 31 December 2008 set out on page 4 to 8 from the accounting records, information and explanations you have given us.

This report is made to the Logicinvest Financial Services Ltd's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Logicinvest Financial Services Ltd's director that we have done so, and state those matters that we have agreed to state to her in this 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 Logicinvest Financial Services Ltd and the Logicinvest Financial Services Ltd's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2008 your duty to ensure that the Logicinvest Financial Services Ltd has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the Logicinvest Financial Services Ltd is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Mazars LLP**

17-7-09

Chartered accountants

Tower Bridge House  
St Katharine's Way  
London  
E1W 1DD

**Logicinvest Financial Services Ltd**

**Profit and loss account for the year ended 31 December 2008**

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		<b>Year ended 31 December 2008 £</b>	<b>Year ended 31 December 2007 £</b>
	<b>Note</b>		
<b>Turnover</b>	<b>1</b>	150	-
Administrative expenses		(70,684)	(53,927)
		<hr/>	<hr/>
<b>Loss on ordinary activities before taxation</b>		(70,534)	(53,927)
Tax on loss on ordinary activities	<b>3</b>	-	-
		<hr/>	<hr/>
<b>Loss on ordinary activities after taxation</b>	<b>9</b>	(70,534)	(53,927)
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 9 form part of these financial statements.

**Logicinvest Financial Services Ltd**

**Balance sheet  
as at 31 December 2008**

	Note	£	2008 £	£	2007 £
<b>Fixed assets</b>					
Tangible fixed assets	4		1,090		520
<b>Current assets</b>					
Debtors	5	20,552		664	
Cash at bank and in hand		5,232		6,897	
		<u>25,784</u>		<u>7,561</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(25,840)</u>		<u>(25,782)</u>	
<b>Net current liabilities</b>			<u>(56)</u>		<u>(18,221)</u>
<b>Total assets less current liabilities</b>			1,034		(17,701)
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(348,857)</u>		<u>(259,588)</u>
<b>Net liabilities</b>			<u><u>(347,823)</u></u>		<u><u>(277,289)</u></u>
<b>Capital and Reserves</b>					
Called up share capital	8		2		2
Profit and loss account	9		<u>(347,825)</u>		<u>(277,291)</u>
<b>Shareholders' deficit</b>			<u><u>(347,823)</u></u>		<u><u>(277,289)</u></u>



**Logicinvest Financial Services Ltd**

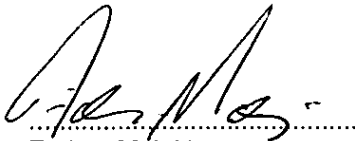
**Balance sheet  
as at 31 December 2008 (continued)**

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The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2008 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been 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 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf



.....  
Fatima Maleki

Director

Date: 14/07/2009

The notes on pages 7 to 9 form part of these financial statements.

**Notes to the financial statements**  
**For the year ended 31 December 2008**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings and equipment - 20% reducing balance

**1.4 Going concern**

The director is of the opinion that the company will continue to trade as a going concern and is confident that the shareholders will continue to support the company and provide it with adequate funds as and when necessary to enable it to meet its debts as they fall due in the foreseeable future. Should the company be unable to continue trading then adjustments would have to be made to reduce the value of assets to their recoverable amounts and to provide for further liabilities that may arise.

**2. Operating loss**

The operating loss is stated after charging:

	Year ended 31 December 2008 £	Year ended 31 December 2007 £
Depreciation of tangible fixed assets: - owned by the company	272	130

During the year, no director received any emoluments (2007 - £NIL).

Notes to the financial statements  
For the year ended 31 December 2008

3. Taxation

	Year ended 31 December 2008 £	Year ended 31 December 2007 £
UK corporation tax charge on loss for the year		
-There was no Corporation Tax for the period under review	-	-

4. Tangible fixed assets

	Furniture, fittings and equipment £
<b>Cost</b>	
At 1 January 2008	1,015
Additions	842
At 31 December 2008	1,857
<b>Depreciation</b>	
At 1 January 2008	495
Charge for the year	272
At 31 December 2008	767
<b>Net book value</b>	
At 31 December 2008	1,090
At 31 December 2007	520

5. Debtors

	2008 £	2007 £
Other debtors	20,552	664

Note: £19,500 related to an interest free loan(2007:NIL).

**Logicinvest Financial Services Ltd**

**Notes to the financial statements  
For the year ended 31 December 2008**

**6. Creditors:  
Amounts falling due within one year**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade creditors	19,347	19,347
Social security and other taxes	1,817	2,223
Other creditors	4,676	4,212
	<u>25,840</u>	<u>25,782</u>

**7. Creditors:  
Amounts falling due after more than one year**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Shareholders loan	<u>348,857</u>	<u>259,588</u>

**8. Share capital**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**9. Reserves**

	<b>Profit and loss account £</b>
At 1 January 2008	(277,291)
Loss for the year	(70,534)
At 31 December 2008	<u>(347,825)</u>

**10. Controlling party**

The ultimate controlling party is the Tima Settlement, a trust located in Jersey

**Logicinvest Financial Services Ltd**

**Detailed trading and profit and loss account for the year ended 31 December 2008**

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	<b>Page</b>	<b>Year ended 31 December 2008 £</b>	<b>Year ended 31 December 2007 £</b>
<b>Turnover</b>	<b>11</b>	150	-
<b>Less: Overheads</b>			
Administration expenses	11	(70,684)	(53,927)
<b>Loss for the year</b>		<u>(70,534)</u>	<u>(53,927)</u>

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**Logicinvest Financial Services Ltd****Schedule to the detailed accounts  
For the year ended 31 December 2008**

	<b>Year ended 31 December 2008 £</b>	<b>Year ended 31 December 2007 £</b>
<b>Turnover</b>		
Other income - UK	150	-
	<u>150</u>	<u>-</u>
	<b>Year ended 31 December 2008 £</b>	<b>Year ended 31 December 2007 £</b>
<b>Administration expenses</b>		
Staff salaries	37,346	35,000
Staff national insurance	4,091	3,818
Hotels, travel and subsistence	1,654	1,111
Printing and stationery	4,903	4,267
Telephone and fax	2,270	2,514
Computer costs	3,002	1,490
Legal and professional	599	260
Accountancy fees	9,082	564
Bank charges	26	9
Sundry expenses	303	1,031
Service charges	2,519	-
Water	180	-
Cleaning	2,409	2,039
Insurances	1,655	1,400
Repairs and maintenance	373	294
Depreciation - fixtures & fittings	272	130
	<u>70,684</u>	<u>53,927</u>