

Company registration number: 04837748 (England & Wales)

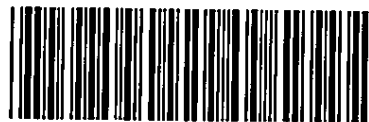
FIRST FOR BUSINESS LIMITED

DIRECTORS' REPORT AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2008

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FIRST FOR BUSINESS LIMITED

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Registered Office:
9 Prospect Lane
Englefield Green
Egham
Surrey
TW20 0XB

Company No. 04837748

FIRST FOR BUSINESS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2008

The directors present their report and the financial statements for the year ended 31 July 2008.

Principal activity

The principal activity of the company is the provision of debt brokerage and financial advice.

Directors

Donald Brame and Ray Wells have served as directors in the period.

Directors' interests

The directors' beneficial interests in the shares of the company is as stated below:

	Ordinary shares of 10p each 31 July 2008 and 2007
Donald Brame	5,000
Ray Wells	5,000

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors acknowledge their responsibility for:

- selecting suitable accounting policies and applying them consistently
- making judgements and estimates which are reasonable and prudent
- preparing the financial statements on the going concern basis

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.

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

By order of the Board on 23 April 2009


Donald Brame

FIRST FOR BUSINESS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2008**

	Note	£	2007 £
Turnover	1	30,691	37,640
Cost of sales		-	-
Gross Profit		30,691	37,640
Administrative expenses		30,432	33,769
Profit/(Loss) on ordinary activities before interest		259	3,871
Interest receivable	3	21	116
Interest payable		-	-
Profit/(Loss) on ordinary activities before taxation	2	280	3,987
Tax on profit on ordinary activities	4	-	-
Profit/(Loss) on ordinary activities after taxation		280	3,987
Dividends		-	-
Retained profit/(loss) for the year		280	3,987

The profit and loss account has been prepared on the basis that all operations are continuing.
There are no recognised gains or losses other than those passing through the profit and loss account.

FIRST FOR BUSINESS LIMITED

BALANCE SHEET AT 31 JULY 2008

	Note	£	2007 £
Fixed assets			
Leased assets	1	2,263	-
Investments		-	-
Current assets			
Debtors	5	2,599	4,034
Cash in bank and in hand		6,732	5,851
		<u>9,331</u>	<u>9,885</u>
Creditors: amounts falling due within one year	6	<u>4,065</u>	<u>2,636</u>
Total assets less current liabilities		<u>5,266</u>	<u>7,249</u>
Creditors: amounts falling due after one year	6	<u>-</u>	<u>-</u>
Total assets less total liabilities		<u>7,529</u>	<u>7,249</u>
Capital and reserves			
Called up share capital	7	1,500	1,500
Profit and loss account	8	<u>6,029</u>	<u>5,749</u>
Shareholders' funds - equity interests		<u>7,529</u>	<u>7,249</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to exemption from audit under s 249A(1), Companies Act 1985.
- (b) No notice has been deposited under s 249B(2), Companies Act 1985
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring the company keeps accounting records which comply with s.221, Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period in accordance with the requirements of s 226, Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, 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 on 23 April 2009


Donald Brame
Director

FIRST FOR BUSINESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2008

1 Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable for services net of VAT.

Tangible leased assets

Tangible leased assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over the life of the lease, and otherwise as follows:

Plant and Equipment	25% Straight Line
Office Improvements	10% Straight Line

Deferred Taxation

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - Deferred Tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

2 Operating profit

	2008 £	2007 £
Operating profit is stated after charging:		
Depreciation of leased assets	3,763	NIL
Directors' emoluments	1,238	1,968

3 Other interest receivable

	£	£
Bank interest	20	116

4 Taxation

	2008 £	2007 £
UK corporation tax	-	-
Current tax charge	-	-
Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	280	3,987
Loss on ordinary activities before taxation multiplied by standard rate of UK Corporation tax of 19%	53	758
Effects of:		
Carry forward of tax losses	(53)	(758)
	(53)	(758)
Current tax charge	0	(0)

FIRST FOR BUSINESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2008

5 Debtors

	£	£
Trade debtors	2,599	4,034
Other debtors	-	-
	<u>2,599</u>	<u>4,034</u>

6 Creditors: amounts falling due within one year

	£	£
Taxation and social security	2,193	2,635
Other creditors	1,872	-
	<u>4,065</u>	<u>2,635</u>

Creditors: amounts falling due after one year

Loans from directors	-	-
Other unsecured loan	-	-
	<u>-</u>	<u>-</u>

7 Share capital

	£	£
Authorised		
15,000 ordinary shares of 10p each	<u>1,500</u>	<u>1,500</u>
Allotted, called up and fully paid		
15,000 ordinary shares of 10p each	<u>1,500</u>	<u>1,500</u>

8 Shareholders' funds

	2008 £	2007 £
Share capital	1,500	1,500
Opening reserves	<u>5,749</u>	<u>(33,238)</u>
Opening shareholders funds	7,249	(31,738)
Contribution to capital		35,000
Profit/(Loss) for the period	280	3,987
Closing shareholders' funds	<u>7,529</u>	<u>7,249</u>

9 Ultimate controlling party

The directors do not consider there is any ultimate controlling party