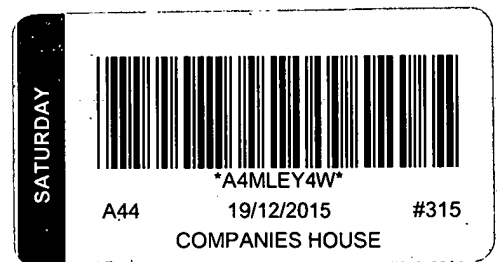


MHA FINANCIAL SOLUTIONS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2015



MHA FINANCIAL SOLUTIONS LIMITED

COMPANY INFORMATION

DIRECTORS

R Shaunak (appointed 28 October 2014)
M Sanders (appointed 28 October 2014)
G Eason (appointed 28 October 2014)
R Taylor (appointed 28 October 2014)
G Taylor (appointed 28 October 2014)

REGISTERED NUMBER

9284506

REGISTERED OFFICE

Moorgate House
201 Silbury Boulevard
Milton Keynes
Bucks
MK9 1 LZ

MHA FINANCIAL SOLUTIONS LIMITED

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MHA FINANCIAL SOLUTIONS LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2015

The directors present their report and the audited financial statements for the period ended 31 March 2015.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' 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 judgments and accounting 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 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.

DIRECTORS

The directors who served during the period were:

R Shaunak (appointed 28 October 2014)

M Sanders (appointed 28 October 2014)

G Eason (appointed 28 October 2014)

R Taylor (appointed 28 October 2014)

G Taylor (appointed 28 October 2014)

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

MHA FINANCIAL SOLUTIONS LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 MARCH 2015**

AUDITORS

The auditors, Hillier Hopkins LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 14 December 2015 and signed on its behalf.



R Shaunak
Director

MHA FINANCIAL SOLUTIONS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF MHA FINANCIAL SOLUTIONS LIMITED

We have audited the financial statements of MHA Financial Solutions Limited for the period ended 31 March 2015, set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

MHA FINANCIAL SOLUTIONS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF MHA FINANCIAL SOLUTIONS LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.

Hillier Hopkins LLP

Alexander Bottom ACA (Senior Statutory Auditor)

for and on behalf of
Hillier Hopkins LLP

Chartered Accountants and Statutory Auditor
Statutory Auditors

Radius House
51 Clarendon Road
Watford
Herts
WD17 1HP

Date: *15th December 2011*

MHA FINANCIAL SOLUTIONS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2015**

	Note	Period ended 31 March 2015 £
TURNOVER	1	2,370
Administrative expenses		(116,283)
OPERATING LOSS	2	(113,913)
Interest payable and similar charges		(613)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(114,526)
Tax on loss on ordinary activities		-
LOSS FOR THE FINANCIAL PERIOD	8	(114,526)

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

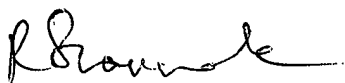
MHA FINANCIAL SOLUTIONS LIMITED
REGISTERED NUMBER: 9284506

BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £
FIXED ASSETS			
Tangible assets	4		4,600
CURRENT ASSETS			
Debtors	5	13,779	
Cash at bank		9,730	
		<u>23,509</u>	
CREDITORS: amounts falling due within one year	6	<u>(142,435)</u>	
NET CURRENT LIABILITIES			<u>(118,926)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(114,326)</u>
CAPITAL AND RESERVES			
Called up share capital	7		200
Profit and loss account	8		<u>(114,526)</u>
SHAREHOLDERS' DEFICIT			<u>(114,326)</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 December 2015.



R Shaunak
Director

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

MHA FINANCIAL SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2015

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 April 2008).

1.2 Turnover

Turnover comprises of commissions earned for the introduction of clients to financiers with funding facilities during the year, exclusive of Value Added Tax.

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 and fittings	-	5 years
Computer equipment	-	3 years

2. OPERATING LOSS

The operating loss is stated after charging:

	Period ended 31 March 2015 £
Depreciation of tangible fixed assets: - owned by the company	531

3. DIRECTORS' REMUNERATION

	Period ended 31 March 2015 £
Aggregate remuneration	39,000

MHA FINANCIAL SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2015**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 28 October 2014	-	-	-
Additions	893	4,238	5,131
At 31 March 2015	893	4,238	5,131
Depreciation			
At 28 October 2014	-	-	-
Charge for the period	60	471	531
At 31 March 2015	60	471	531
Net book value			
At 31 March 2015	833	3,767	4,600

5. DEBTORS

	2015 £
Amounts owed by group undertakings	120
Other debtors	13,659
	13,779

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

	2015 £
Trade creditors	3,865
Amounts owed to group undertakings	104,682
Amounts owed to associates	8,328
Other taxation and social security	3,369
Other creditors	22,191
	142,435

MacIntyre Hudson Holdings Limited has provided a £150,000 loan facility to MHA Financial Solutions Ltd to fund the initial set up and running costs of the business. The loan is secured by a fixed and floating charge.

MHA FINANCIAL SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2015**

7. SHARE CAPITAL

	2015 £
Allotted, called up and fully paid	
200 ordinary shares of £1 each	<u>200</u>

During the period, 200 ordinary shares with a nominal value of £1 each were issued for a consideration of £1 each

8. RESERVES

	Profit and loss account £
Loss for the financial period	(114,526)
At 31 March 2015	<u>(114,526)</u>

9. RELATED PARTY TRANSACTIONS

As at 31 March 2015, the company owed £104,682 to MacIntyre Hudson Holdings Limited, related by virtue of being the parent company.

As at 31 March 2015, the company owed £8,328 to MacIntyre Hudson LLP, related by virtue of being under common control.

10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

60% of the share capital of the company is owned by MacIntyre Hudson Holdings Limited, a company incorporated in England and Wales. The consolidated accounts for the group are available to the public from the Registrar of Companies, Companies House, Cardiff CF4 3UZ.