

**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2012**  
**FOR**  
**FIRST CLASS FINANCIAL LIMITED**

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**FOR THE YEAR ENDED 30 NOVEMBER 2012**

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**FIRST CLASS FINANCIAL LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2012**

<b>DIRECTORS:</b>	M P M'Clelland M J Cahill
<b>SECRETARY:</b>	M J Cahill
<b>REGISTERED OFFICE:</b>	132 Eastwood Road Leigh-on-Sea Essex SS9 3AD
<b>REGISTERED NUMBER:</b>	05295833 (England and Wales)
<b>ACCOUNTANTS:</b>	Fordhams & Co. Chartered Accountants Second Floor 61-67 Old Street London EC1V 9HW

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2012**

The directors present their report with the financial statements of the company for the year ended 30 November 2012.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of providing consultancy and support services to independent financial adviser businesses.

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 December 2011 to the date of this report.

M P M'Clelland  
M J Cahill

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

M J Cahill - Director

1 August 2013

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 NOVEMBER 2012**

	Notes	30.11.12 £	30.11.11 £
<b>TURNOVER</b>		181,117	292,702
Cost of sales		<u>73,777</u>	<u>119,612</u>
<b>GROSS PROFIT</b>		107,340	173,090
Administrative expenses		<u>70,397</u>	<u>165,550</u>
<b>OPERATING PROFIT</b>	2	36,943	7,540
Interest payable and similar charges		<u>848</u>	<u>1,435</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		36,095	6,105
Tax on profit on ordinary activities	3	<u>4,205</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>31,890</u>	<u>6,105</u>

The notes form part of these financial statements

**BALANCE SHEET**  
**30 NOVEMBER 2012**

	Notes	30.11.12 £	£	30.11.11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		-		279
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		2,719		1,700	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>11,752</u>		<u>21,375</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(9,033)</u>		<u>(19,675)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(9,033)</u>		<u>(19,396)</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>6,622</u>		<u>12,149</u>
<b>NET LIABILITIES</b>			<u>(15,655)</u>		<u>(31,545)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Profit and loss account	9		<u>(15,755)</u>		<u>(31,645)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(15,655)</u>		<u>(31,545)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 1 August 2013 and were signed on its behalf by:

M P McClelland - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2012**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	30.11.12 £	30.11.11 £
Depreciation - owned assets	<u>279</u>	<u>-</u>
Directors' remuneration and other benefits etc	<u>24,075</u>	<u>71,246</u>

**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	30.11.12 £	30.11.11 £
Current tax:		
UK corporation tax	<u>4,205</u>	<u>-</u>
Tax on profit on ordinary activities	<u>4,205</u>	<u>-</u>

**4. DIVIDENDS**

	30.11.12 £	30.11.11 £
Ordinary shares of £1 each		
Final	<u>16,000</u>	<u>12,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2012**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 December 2011 and 30 November 2012	<u>2,169</u>
<b>DEPRECIATION</b>	
At 1 December 2011	1,890
Charge for year	<u>279</u>
At 30 November 2012	<u>2,169</u>
<b>NET BOOK VALUE</b>	
At 30 November 2012	<u>-</u>
At 30 November 2011	<u>279</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.12	30.11.11
	£	£
Trade creditors	543	12,379
Taxation and social security	4,205	2,406
Other creditors	<u>7,004</u>	<u>6,590</u>
	<u>11,752</u>	<u>21,375</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.11.12	30.11.11
	£	£
Bank loans	<u>6,622</u>	<u>12,149</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.11.12	30.11.11
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**9. RESERVES**

	Profit and loss account £
At 1 December 2011	(31,645)
Profit for the year	31,890
Dividends	<u>(16,000)</u>
At 30 November 2012	<u>(15,755)</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2012**

**10. RELATED PARTY DISCLOSURES**

**Station Financial Services Limited**

A company in which Mr M Cahill is a director and shareholder.

The company carried out transactions with Station Financial Services Limited in the sum of £29,900 during the year.

**11. POST BALANCE SHEET EVENTS**

No significant events took place after the balance sheet date.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.