

AMENDED

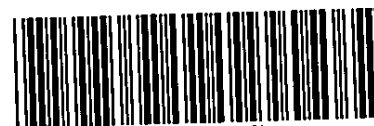
Company Registration No 05385677 (England and Wales)

**WEST ONE LOAN LIMITED**

**DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2009**

SATURDAY



A14 \*AP7DROHF\* 303  
23/10/2010  
COMPANIES HOUSE

# WEST ONE LOAN LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	M D Abrahams D S Kreeger D L Kreeger S Wasserman	(Appointed 1 April 2009)
------------------	---	--------------------------

<b>Company number</b>	05385677
-----------------------	----------

<b>Registered office</b>	28 Church Road Stanmore Middlesex HA7 4XR
--------------------------	--

<b>Accountants</b>	Gerald Edelman Edelman House, 1238 High Road Whetstone London N20 0LH
--------------------	--

---

# WEST ONE LOAN LIMITED

## CONTENTS

---

	<b>Page</b>
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

---

# WEST ONE LOAN LIMITED

## DIRECTORS' REPORT

**FOR THE PERIOD ENDED 31 DECEMBER 2009**

---

The directors present their report and financial statements for the period ended 31 December 2009

### Principal activities

The principal activity of the company during the year was the procurement of finance to fund niche lending opportunities including property bridging finance to individuals and property developers

The company changed its accounting reference date from 31 March to 31 December

### Directors

The following directors have held office since 1 April 2009

M D Abrahams

(Appointed 1 April 2009)

D S Kreeger

D L Kreeger

S Wasserman

### Statement of directors' responsibilities

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 judgements 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.

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

On behalf of the board



D S Kreeger

Director

28 September 2010

# **WEST ONE LOAN LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF WEST ONE LOAN LIMITED**

---

In accordance with the engagement letter dated 5 July 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of West One Loan Limited for the period ended 31 December 2009, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them 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 Company and the Company's Board of Directors as a body, 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 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

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.



Gerald Edelman  
Chartered Accountants

28 September 2010

Edelman House,  
1238 High Road  
Whetstone  
London  
N20 0LH

# WEST ONE LOAN LIMITED

## PROFIT AND LOSS ACCOUNT

*FOR THE PERIOD ENDED 31 DECEMBER 2009*

---

		Period ended 31 December 2009 £	Year ended 31 March 2009 £
	Notes		
Turnover		378,741	43,828
Administrative expenses		(152,397)	(40,457)
		<hr/>	<hr/>
Profit on ordinary activities before taxation	2	226,344	3,371
Tax on profit on ordinary activities	3	(47,465)	(798)
		<hr/>	<hr/>
Profit for the period	8	178,879	2,573
		<hr/>	<hr/>

# WEST ONE LOAN LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	5		260		466
<b>Current assets</b>					
Cash at bank and in hand		63,120		41,915	
<b>Creditors amounts falling due within one year</b>	6	<u>(50,249)</u>		<u>(8,129)</u>	
<b>Net current assets</b>			12,871		33,786
<b>Total assets less current liabilities</b>			<u>13,131</u>		<u>34,252</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss account	8		<u>13,031</u>		<u>34,152</u>
<b>Shareholders' funds</b>			<u>13,131</u>		<u>34,252</u>

For the financial period ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 28 September 2010



D S Kreeger  
Director

Company Registration No 05385677

# WEST ONE LOAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2009

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	33 33% straight line
Fixtures, fittings & equipment	20% straight line

<b>2 Operating profit</b>	<b>2009</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging		
Depreciation of tangible assets	206	498

<b>3 Taxation</b>	<b>2009</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Domestic current year tax</b>		
U K corporation tax	47,465	798
<b>Current tax charge</b>	47,465	798

<b>4 Dividends</b>	<b>2009</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Ordinary interim paid	200,000	-



# WEST ONE LOAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2009

### 5 Tangible fixed assets

	Furniture, fixtures and equipment £
<b>Cost</b>	
At 1 April 2009 & at 31 December 2009	1,861
<b>Depreciation</b>	
At 1 April 2009	1,395
Charge for the period	206
At 31 December 2009	1,601
<b>Net book value</b>	
At 31 December 2009	260
At 31 March 2009	466

### 6 Creditors amounts falling due within one year

	2009 £	2009 £
Bank loans and overdrafts	-	1,987
Taxation and social security	47,465	798
Other creditors	2,784	5,344
	50,249	8,129

### 7 Share capital

	2009 £	2009 £
<b>Authorised</b>		
10,000 Ordinary Shares of £1 each	10,000	10,000
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares of £1 each	100	100

# WEST ONE LOAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE PERIOD ENDED 31 DECEMBER 2009*

---

**8 Statement of movements on profit and loss account**

	<b>Profit and loss account £</b>
Balance at 1 April 2009	34,152
Profit for the period	178,879
Dividends paid	(200,000)
	<hr/>
Balance at 31 December 2009	13,031
	<hr/>