

Abbreviated Unaudited Accounts

for the Year Ended 30 April 2012

for

London Financial Studies Limited

London Financial Studies Limited (Registered number: 03340278)

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for the Year Ended 30 April 2012

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London Financial Studies Limited

Company Information
for the Year Ended 30 April 2012

DIRECTOR: DA Cox

SECRETARY: Ms ER Duncan

REGISTERED OFFICE: 34 Curlew Street
Butlers Wharf
London
SE1 2ND

REGISTERED NUMBER: 03340278 (England and Wales)

ACCOUNTANTS: Lee Accounting Services Limited
Trading as Lee & Co
Chartered Accountants
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

London Financial Studies Limited (Registered number: 03340278)

Abbreviated Balance Sheet

30 April 2012

	Notes	30.4.12		30.4.11	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		3,134		4,825
CURRENT ASSETS					
Debtors		127,671		135,006	
Cash in hand		<u>368,960</u>		<u>134,988</u>	
		496,631		269,994	
CREDITORS					
Amounts falling due within one year		<u>475,093</u>		<u>271,393</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>21,538</u>		<u>(1,399)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>24,672</u></u>		<u><u>3,426</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>24,670</u>		<u>3,424</u>
SHAREHOLDERS' FUNDS			<u><u>24,672</u></u>		<u><u>3,426</u></u>

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

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

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) requirements of Sections
- 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial
- statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 18 January 2013 and were signed by:

DA Cox - Director

London Financial Studies Limited (Registered number: 03340278)

Notes to the Abbreviated Accounts
for the Year Ended 30 April 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 - 33% on cost and 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2011	100,647
Additions	2,094
At 30 April 2012	<u>102,741</u>
DEPRECIATION	
At 1 May 2011	95,822
Charge for year	3,785
At 30 April 2012	<u>99,607</u>
NET BOOK VALUE	
At 30 April 2012	<u>3,134</u>
At 30 April 2011	<u>4,825</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.12 £	30.4.11 £
			30.4.12	

2

Ordinary shares

£1

2

2

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continued...

London Financial Studies Limited (Registered number: 03340278)

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2012

4. **RELATED PARTY DISCLOSURES**

Mr D Cox and Ms E Duncan

Director and company secretary

The company rents commercial premises from the company's pension plan set up for the benefit of the director and company secretary. The company was charged £60,000 (2011: £60,000). The director considers the rent to be on a commercial basis.

	30.4.12	30.4.11
	£	£
Amount due to related party at the balance sheet date	<u>108,277</u>	<u>96</u>

LFS Land Limited

	30.4.12	30.4.11
	£	£
Amount due from related party at the balance sheet date	<u>20,225</u>	<u>-</u>

LFS Pension fund

	30.4.12	30.4.11
	£	£
Amount due from related party at the balance sheet date	<u>3,261</u>	<u>-</u>

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
London Financial Studies Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual

unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of London Financial Studies Limited for the year ended 30 April 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of London Financial Studies Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of London Financial Studies Limited and state those matters that we have agreed to state to the director of London Financial Studies Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that London Financial Studies Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of London Financial Studies Limited. You consider that London Financial Studies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of London Financial Studies Limited. 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 statutory financial statements.

Chartered Accountants
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

This page does not form part of the abbreviated accounts

Date:

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