REGISTERED NUMBER: 2518721 (England and Wales)

# ABBREVIATED UNAUDITED ACCOUNTS

## FOR THE YEAR ENDED 31 MARCH 2011

## FOR

## PEMBROKE FINANCIAL SERVICES LIMITED

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PEMBROKE FINANCIAL SERVICES LIMITED (REGISTERED NUMBER: 2518721)

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FOR THE YEAR ENDED 31 MARCH 2011


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# COMPANY INFORMATION
## FOR THE YEAR ENDED 31 MARCH 2011

| | |
|---|---|
| **DIRECTORS:** | K A P Relf<br>K W Bonner<br>A P Moy |
| **SECRETARY:** | K J Stevens |
| **REGISTERED OFFICE:** | 30 New Road<br>Brighton<br>East Sussex<br>BN1 1BN |
| **REGISTERED NUMBER:** | 2518721 (England and Wales) |
| **ACCOUNTANTS:** | Hilton Sharp & Clarke<br>Chartered Accountants<br>30 New Road<br>Brighton<br>East Sussex<br>BN1 1BN |

PEMBROKE FINANCIAL SERVICES LIMITED (REGISTERED NUMBER: 2518721)

ABBREVIATED BALANCE SHEET
31 MARCH 2011

| | Notes | 2011 £ | £ | 2010 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | 4,333 | | 9,605 |
| **CURRENT ASSETS** | | | | | |
| Debtors | | 36,226 | | 36,369 | |
| Cash at bank and in hand | | 138,726 | | 65,268 | |
| | | 174,952 | | 101,637 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 61,465 | | 47,311 | |
| **NET CURRENT ASSETS** | | | 113,487 | | 54,326 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 117,820 | | 63,931 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 3 | | 204 | | 204 |
| Share premium | | | 9,990 | | 9,990 |
| Profit and loss account | | | 107,626 | | 53,737 |
| **SHAREHOLDERS' FUNDS** | | | 117,820 | | 63,931 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 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
(b) 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 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 Board of Directors on 26 September 2011 and were signed on its behalf by

K A P Relf - Director

The notes form part of these abbreviated accounts

## 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 the value of commission receivable and fees received in respect of services rendered

Initial commission income is recognised when the policy is written and a debtor provided for any amounts due Renewal commission income is recognised when received

Commissions repayable are recognised at the time the relevant policy is cancelled and treated as negative commission receivable

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

| | |
|---|---|
| Improvements to property | - over the term of the lease |
| Office equipment | - 20% on cost |
| Fixtures and fittings | - 20% on cost |
| Computer equipment | - 33% 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

**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 April 2010 and 31 March 2011 | 104,498 |
| **DEPRECIATION** | |
| At 1 April 2010 | 94,893 |
| Charge for year | 5,272 |
| At 31 March 2011 | 100,165 |
| **NET BOOK VALUE** | |
| At 31 March 2011 | 4,333 |
| At 31 March 2010 | 9,605 |



continued

## 3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

| Number | Class | NominalValue | 2011 £ | 2010 £ |
|---|---|---|---|---|
| 200 | Ordinary | £1 | 200 | 200 |
| 1 | A Ordinary | £1 | 1 | 1 |
| 1 | B Ordinary | £1 | 1 | 1 |
| 1 | C Ordinary | £1 | 1 | 1 |
| 1 | D Ordinary | £1 | 1 | 1 |
| | | | 204 | 204 |

The A, B, C and D Ordinary Shares will not participate in the winding up of the company, are non-redeemable and do not carry voting rights, but otherwise rank pari passu with the Ordinary Shares of the company

## 4 TRANSACTIONS WITH DIRECTORS

During the year Pembroke Financial Services Limited paid Keith Relf £236 (2010 £236) in interest on his Directors' loan account

During the period the directors took dividends of £77,685

During the year Pembroke Financial Services Limited paid A Moy £29,723 in consultancy fees

## 5 ULTIMATE CONTROLLING PARTY

During the year the company was under the control of K Relf