

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012
FOR
PEMBROKE FINANCIAL SERVICES LIMITED

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MARCH 2012**

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PEMBROKE FINANCIAL SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

DIRECTORS: K A P Relf
K W Bonner

SECRETARY: K J Stevens

REGISTERED OFFICE: 30 New Road
Brighton
East Sussex
BN1 1BN

REGISTERED NUMBER: 02518721 (England and Wales)

ACCOUNTANTS: Hilton Sharp & Clarke
30 New Road
Brighton
East Sussex
BN1 1BN

ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	6,195	4,333
CURRENT ASSETS			
Debtors		61,167	36,226
Cash at bank and in hand		75,827	138,726
		<u>136,994</u>	<u>174,952</u>
CREDITORS			
Amounts falling due within one year		<u>60,608</u>	<u>61,465</u>
NET CURRENT ASSETS		<u>76,386</u>	<u>113,487</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>82,581</u>	<u>117,820</u>
CAPITAL AND RESERVES			
Called up share capital	3	204	204
Share premium		9,990	9,990
Profit and loss account		<u>72,387</u>	<u>107,626</u>
SHAREHOLDERS' FUNDS		<u>82,581</u>	<u>117,820</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (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 9 November 2012 and were signed on its behalf by



K A P Relf - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 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 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 2011	104,498
Additions	8,996
At 31 March 2012	113,494
DEPRECIATION	
At 1 April 2011	100,165
Charge for year	7,134
At 31 March 2012	107,299
NET BOOK VALUE	
At 31 March 2012	6,195
At 31 March 2011	4,333

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully
paid

Number	Class	Nominal Value	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
			<u>204</u>	<u>204</u>

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 period the directors took dividends of £153,760 (2011 £77,685)

5 ULTIMATE CONTROLLING PARTY

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