

TAYLOR MADE FINANCIAL SOLUTIONS LIMITED

ANNUAL REPORT AND ACCOUNTS

31 OCTOBER 2008

Registered number: 4039621 (England & Wales)

PEARSONS

CHARTERED ACCOUNTANTS

Derby

TUESDAY



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TAYLOR MADE FINANCIAL SOLUTIONS LIMITED

ANNUAL REPORT AND ACCOUNTS

for the year ended 31 October 2008

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TAYLOR MADE FINANCIAL SOLUTIONS LIMITED

COMPANY INFORMATION

31 October 2008

INCORPORATED	England-24 July 2000
NUMBER	4039621
CHAIRMAN	A S Taylor
OTHER DIRECTORS	A C Taylor
SECRETARY	A C Taylor
BANKERS	Barclays Bank Plc Esher Branch PO Box 193 8/12 Church Street Walton on Thames Surrey KT12 2YW
ACCOUNTANTS	Pearsons Chartered Accountants 20 Irongate Derby DE1 3GP

TAYLOR MADE FINANCIAL SOLUTIONS LIMITED

DIRECTORS' REPORT

31 October 2008

The directors present their report and the unaudited accounts of the company for the year ended 31 October 2008.

Principal activity

On 31 October 2000 the company signed an Agency Agreement with IFA Network Limited (now Sesame Limited), since when it has represented the network as an independent financial advisor.

Directors

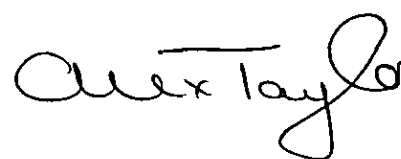
The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31 October 2008 Ordinary shares	1 November 2007 Ordinary shares
A S Taylor	1	1
A C Taylor	1	1

Small company exemptions

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



A C Taylor
Secretary

Approved by the board : 30 April 2009

TAYLOR MADE FINANCIAL SOLUTIONS LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the Board of Directors
on the Unaudited Financial Statements of
Taylor Made Financial Solutions Limited

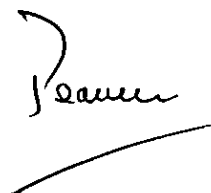
In accordance with the engagement letter dated 9 December 2008 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our 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 that 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 October 2008, 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 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

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.



Derby
30 April 2009

Pearsons
Chartered Accountants

TAYLOR MADE FINANCIAL SOLUTIONS LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31 October 2008

	Note	2008 £	2007 £
Turnover	2	485,159	541,227
Cost of sales		(415,871)	(311,571)
Gross profit		69,288	229,656
Net operating expenses			
Administrative expenses		(131,970)	(133,099)
Operating (loss)/profit	3	(62,682)	96,557
Investment income	5	13	-
Interest payable		(81)	(1)
(Loss)/profit on ordinary activities before taxation		(62,750)	96,556
Tax on profit on ordinary activities	6	-	(18,853)
(Loss)/profit on ordinary activities after taxation		(62,750)	77,703
Dividends	7	(2,000)	(46,750)
Retained (loss)/profit for the year	14	(64,750)	30,953

Movements in reserves are shown in note 14.

TAYLOR MADE FINANCIAL SOLUTIONS LIMITED

BALANCE SHEET

at 31 October 2008

	Note	£	2008 £	£	2007 £
Fixed assets					
Tangible assets	8		17,762		14,864
Current assets					
Debtors	9	30,052		85,951	
Cash at bank and in hand		5,341		8,731	
		<u>35,393</u>		<u>94,682</u>	
Creditors: amounts falling due within one year	10	(38,465)		(30,106)	
Net current (liabilities)/assets			(3,072)		64,576
Total assets less current liabilities			<u>14,690</u>		<u>79,440</u>
Provision for liabilities and charges	11		(979)		(979)
			<u>13,711</u>		<u>78,461</u>
Capital and reserves					
Called up share capital	13		2		2
Profit and loss account	14		13,709		78,459
Total shareholders' funds			<u>13,711</u>		<u>78,461</u>

continued

TAYLOR MADE FINANCIAL SOLUTIONS LIMITED

BALANCE SHEET
(continued)

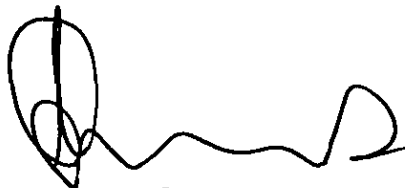
at 31 October 2008

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the the Financial Reporting Standard for Smaller Entities (effective January 2007).

For the financial year ended 31 October 2008, the company was entitled to exemption from audit under section 249A(1) (total exemption) Companies Act 1985; and no notice has been deposited under section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 so far as applicable to the company.

Signed on behalf of the board of directors

A handwritten signature in black ink, appearing to be 'A S Taylor', with a large initial 'A' and a stylized 'S'.

A S Taylor
Director

30 April 2009

TAYLOR MADE FINANCIAL SOLUTIONS LIMITED

CASH FLOW STATEMENT

for the year ended 31 October 2008

	2008		2007	
	£	£	£	£
Cash generated from operations				
Operating (loss)/profit	(62,682)		96,557	
Reconciliation to cash generated from operations				
Depreciation	6,112		5,021	
Decrease in trade debtors	9,320		2,345	
Decrease/(increase) in other debtors	54,323		(32,770)	
Increase/(decrease) in trade creditors	1,825		(2,843)	
Increase/(decrease) in other creditors	25,475		(596)	
		34,373		67,714
Cash from other sources				
Interest received	13		-	
		13		-
Application of cash				
Interest paid	(81)		(1)	
Tax paid	(26,685)		(6,415)	
Dividends paid	(2,000)		(46,750)	
Purchase of tangible fixed assets	(9,011)		(7,503)	
		(37,777)		(60,669)
(Decrease)/increase in cash		(3,391)		7,045
Cash at bank and in hand less overdrafts at beginning of year		8,731		1,686
Cash at bank and in hand less overdrafts at end of year		5,340		8,731

TAYLOR MADE FINANCIAL SOLUTIONS LIMITED

NOTES ON FINANCIAL STATEMENTS

31 October 2008

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents commissions earned.

Tangible fixed assets

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

Computer equipment	25% on cost
Fixtures and fittings	15% on cost

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from revaluation of fixed assets where there is no commitment to sell the asset.

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (2007 - £0).

3 Operating (loss)/profit

	2008 £	2007 £
Operating (loss)/profit is stated after charging:		
Depreciation of tangible fixed assets (note 8):		
Owned assets	6,112	5,021

4 Directors

	2008 £	2007 £
Directors' emoluments	49,384	48,391

TAYLOR MADE FINANCIAL SOLUTIONS LIMITED

NOTES ON FINANCIAL STATEMENTS

31 October 2008

5 Investment income

	2008	2007
	£	£
Interest receivable	13	-

6 Taxation

	2008	2007
	£	£
Corporation tax on loss on ordinary activities at 19/20% (2007 - 19%)	-	18,941
Deferred taxation	-	201
	-	19,142
Over provision in earlier years	-	(289)
	-	18,853

7 Dividends

	2008	2007
	£	£
Dividends paid on ordinary shares	2,000	46,750

8 Tangible fixed assets

	Plant and Machinery etc £
Cost	
1 November 2007	30,959
Additions	9,011
31 October 2008	39,970
Depreciation	
1 November 2007	16,095
Charge for the year	6,112
31 October 2008	22,207
Net book amount	
31 October 2008	17,762
1 November 2007	14,864

TAYLOR MADE FINANCIAL SOLUTIONS LIMITED

NOTES ON FINANCIAL STATEMENTS

31 October 2008

9 Debtors

	2008 £	2007 £
Amounts falling due within one year		
Trade debtors	10,631	19,951
Other debtors	19,421	66,000
	<u>30,052</u>	<u>85,951</u>

Other debtors includes an overdrawn balance on directors' current account of £0 (2007 - £54,966).

10 Creditors: amounts falling due within one year

	2008 £	2007 £
Trade creditors	6,636	4,811
Corporation tax	-	18,941
Other taxation and social security	1,871	1,652
Other creditors	29,958	4,702
	<u>38,465</u>	<u>30,106</u>

Included in other creditors is £25,256 (2007 - £0) in respect of the balance on Director's current account.

11 Provision for liabilities and charges

	Deferred tax £
1 November 2007	
and	
31 October 2008	<u>979</u>

12 Deferred taxation

	2008		2007	
	Amount unprovided £	Amount provided £	Amount unprovided £	Amount provided £
Corporation tax deferred by				
Capital allowances in excess of depreciation	-	979	-	979
	<u>-</u>	<u>979</u>	<u>-</u>	<u>979</u>

Deferred taxation is based on a corporation tax rate of 19/20% (2007- 19%).

TAYLOR MADE FINANCIAL SOLUTIONS LIMITED

NOTES ON FINANCIAL STATEMENTS

31 October 2008

13 Called up share capital

	2008		2007	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
Allotted, called up and fully paid				
Ordinary shares of £1 each	2	2	2	2

14 Profit and loss account

	2008 £
1 November 2007	78,459
Retained loss for the year	(64,750)
31 October 2008	13,709

15 Related parties

Controlling party

Mr A S Taylor, a director, together with his wife Mrs A C Taylor, also a director control the company by virtue of a controlling interest of 100% of the issued ordinary share capital.

Transactions with directors

As disclosed in Note 10 there was a credit balance on directors' current account at 31 October 2008 in the name of A S Taylor.