

REGISTRAR

Registered number
5096310

Home Matters Services Limited

Report and Accounts

30 April 2005



Home Matters Services Limited
Report and accounts
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The following pages do not form part of the statutory accounts:

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Home Matters Services Limited
Company Information

Directors

Mr. M.E. Masser
Mr. D. E. Masser

Secretary

Mr. M. E. Masser

Auditors

AccountAbility GB Limited
Portland House
21 Narborough Road
Cosby
Leicester
LE9 1TA

Bankers

National Westminster Bank plc
13 The Borough
Hinckley
Leicestershire
LE10 1NW

Solicitors

Atkins Bassett & Co.
16 Station Road
Hinckley
Leicestershire
LE10 1AW

Registered office

59-63 Wood Street
Earl Shilton
Leicestershire
LE9 7NE

Registered number

5096310

Home Matters Services Limited

Directors' Report

The directors present their report and accounts for the period ended 30 April 2005.

The company was incorporated on 6th April 2004 and commenced to trade on 8th June 2004.

Principal activities and review of the business

The company's principal activity during the period was that of a service company providing services to companies in the financial services sector.

Results and dividends

The results for the year are set out on page 4.

Directors

The directors who served during the period and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	30th April	6th April
	2005	2004
Mr. M. E. Masser	50	-
Mr. D. E. Masser	50	-
Brighton Director Limited	-	1

Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. 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.

Auditors

A resolution to reappoint AccountAbility gb Limited as auditors will be put to the members at the Annual General Meeting.

This report was approved by the board on 1st December 2005.



Mr. M. E. Masser
Director

**Independent auditors' report
to the shareholders of Home Matters Services Limited**

We have audited the accounts of Home Matters Services Limited for the period ended 30th April 2005 which comprise pages 4 to 11. These accounts have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30th April 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


AccountAbility GB Limited
Registered auditors

Portland House
21 Narborough Road
Cosby
Leicester
LE9 1TA
1st December 2005

Home Matters Services Limited
Profit and Loss Account
for the period from 6 April 2004 to 30 April 2005

	Notes	2005 £
Turnover	2	11,455
Administrative expenses		(9,392)
Operating profit	3	2,063
Profit on ordinary activities before taxation		2,063
Tax on profit on ordinary activities	4	-
Profit for the period		2,063
Retained profit for the period	9	<u>2,063</u>

Statement of total recognised gains and losses

The company has no recognised gains or losses other than the profit for the above period.

Home Matters Services Limited
Balance Sheet
as at 30 April 2005

	Notes	2005 £
Current assets		
Debtors	5	67,455
Cash at bank and in hand		10,583
		78,038
Creditors: amounts falling due within one year	6	(15,875)
Net current assets		62,163
Total assets less current liabilities		62,163
Creditors: amounts falling due after more than one year	7	(60,000)
		<u>2,163</u>
Capital and reserves		
Called up share capital	8	100
Profit and loss account	9	2,063
Shareholders' funds:		
Equity		<u>2,163</u>
	10	<u>2,163</u>

Mr. D. E. Masser
 Director

Approved by the board on 1st December 2005

Home Matters Services Limited
Cash Flow Statement
for the period from 6 April 2004 to 30 April 2005

	Notes	2005 £
Reconciliation of operating profit to net cash inflow from operating activities		
Operating profit		2,063
Increase in debtors		(67,455)
Increase/(decrease) in creditors		75,875
Net cash inflow from operating activities		<u>10,483</u>

CASH FLOW STATEMENT

Net cash inflow from operating activities	10,483
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Financing	11	100
Increase in cash		<u>10,583</u>

Reconciliation of net cash flow to movement in net debt

Increase in cash in the period		10,583
Change in net debt	12	10,583
Net debt at 6 April		-
Net funds at 30 April		<u>10,583</u>

Home Matters Services Limited
Notes to the Accounts
for the period from 6 April 2004 to 30 April 2005

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention.

Compliance with accounting standards

The accounts are prepared in accordance with applicable accounting standards.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted and is provided at rates that are expected to apply in the periods in which the timing differences will reverse.

Comparatives

This being the first period of trading there are no comparative figures.

2 Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax.

Turnover is attributable to the principal activity.

Analysis by geographical market:	2005
	£
United Kingdom	11,455
Other E.C. countries	<u>0</u>

3 Operating profit

2005
£

This is stated after charging:

Auditors' remuneration	<u>1,175</u>
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Home Matters Services Limited
Notes to the Accounts
for the period from 6 April 2004 to 30 April 2005

4 Taxation

2005

£

Analysis of charge in period

Tax on profit on ordinary activities

-

Factors affecting tax charge for period

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

2005

£

Profit on ordinary activities before tax

2,063

Standard rate of corporation tax in the UK

19%

Profit on ordinary activities multiplied by the standard rate of corporation tax

£

392

Effects of:

Small company marginal relief

(392)

(392)

Current tax charge for period

-

Home Matters Services Limited
Notes to the Accounts
for the period from 6 April 2004 to 30 April 2005

5 Debtors		2005
		£
Other debtors		60,000
Prepayments and accrued income		7,455
		<u>67,455</u>
 6 Creditors: amounts falling due within one year		 2005
		£
Other creditors		9,900
Accruals and deferred income		5,975
		<u>15,875</u>
 7 Creditors: amounts falling due after one year		 2005
		£
Other creditors		<u>60,000</u>
 8 Share capital		 2005
		£
Authorised:		
Ordinary shares of £1 each		<u>1,000</u>
	2005	2005
	No	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	100	<u>100</u>
 Movement in share capital		 2005
		£
Shares issued		100
At 30 April		<u>100</u>

Home Matters Services Limited
Notes to the Accounts
for the period from 6 April 2004 to 30 April 2005

9 Profit and loss account	2005
	£
Retained profit	2,063
At 30 April	<u>2,063</u>

10 Reconciliation of movement in shareholders' funds	2005
	£
Profit for the financial period	2,063
Shares issued	100
At 30 April	<u>2,163</u>

11 Gross cash flows	2005
	£
Financing	
Issue of share capital	<u>100</u>

12 Analysis of changes in net debt	At 6 Apr 2004 £	Cash flows £	Non-cash changes £	At 30 Apr 2005 £
Cash at bank and in hand	-	10,583		10,583
Total	<u>-</u>	<u>10,583</u>	<u>-</u>	<u>10,583</u>

Home Matters Services Limited
Notes to the Accounts
for the period from 6 April 2004 to 30 April 2005

13 Transactions with directors

The company has made a loan to Home Matters (Insurance Brokers) Limited. This company is controlled by a director of Home Matters Services Limited, Mr. M.E. Masser.

The company has made a loan to Home Matters (L, P & M) Limited. This company is controlled by a director of Home Matters Services Limited, Mr. D. E. Masser.

The amounts owing to the company as at the period end were as follows, these were the maximum amounts due during the period:

	2005
	£
Home Matters (Insurance Brokers) Limited	50,000
Home Matters (L, P & M) Limited	10,000

The company charged fees totalling £2,000 each to both Home Matters (Insurance Brokers) Limited and Home Matters (L, P & M) Limited in the period.

The directors have made loans to the company. Balances at the period end are as follows :-

	2005
	£
Mr. M. E. Masser	54,950
Mr. D. E. Masser	14,950

Included within the loan amounts made to the company are amounts ranking as subordinated creditors, and not being repayable within twelve months.

These amounts as at the period end are £50,000 relating to Mr. M. E. Masser and £10,000 relating to Mr. D. E. Masser.

14 Controlling party

Throughout the period the company was controlled by the directors and shareholders Mr. M. E. Masser and Mr.D.E. Masser.