

Company Registration No. 01994841 (England and Wales)

FINANCIAL TRADING & CONSULTANCY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005



FINANCIAL TRADING & CONSULTANCY LIMITED

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FINANCIAL TRADING & CONSULTANCY LIMITED

INDEPENDENT AUDITORS' REPORT TO FINANCIAL TRADING & CONSULTANCY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 31 December 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



Leigh Saxton Green

10-4-06

Chartered Accountants
Registered Auditor

No 1 Marylebone High Street
London
W1U 4NB

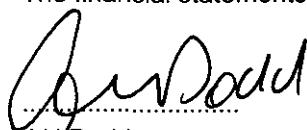
FINANCIAL TRADING & CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
Current assets					
Debtors		579,622		297,277	
Investments		1,957,376		454,529	
Cash at bank and in hand		447,360		2,393,885	
		<u>2,984,358</u>		<u>3,145,691</u>	
Creditors: amounts falling due within one year		<u>(2,133,755)</u>		<u>(2,113,769)</u>	
Total assets less current liabilities		<u>850,603</u>		<u>1,031,922</u>	
Capital and reserves					
Called up share capital	2	1,000,000		1,000,000	
Profit and loss account		<u>(149,397)</u>		<u>31,922</u>	
Shareholders' funds - equity interests		<u>850,603</u>		<u>1,031,922</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 10-4-06


J H Dodd
Director

FINANCIAL TRADING & CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33% per annum
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1.4 Investments

Listed Investments held as current assets are stated at market value at the balance sheet date. The resulting profit or losses have been accounted for in the profit and loss account. This treatment is not in accordance with UK accounting rules and Schedule 4 of the Companies Act 1985, which requires that these investments are stated at the lower of cost and net realisable value.

The directors consider that these requirements would fail to give a true and fair view of the Company's profit during the year because the marketability of the shares in question allows the economic measure of profit to be made by reference to the market value.

The effect of this departure is an decrease in profits of £233,637 (2004 - £10,989) and a decrease in the value of current asset investments by £233,637 (2004 - £10,989).

Unlisted investments are stated at the lower of cost and net realisable value.

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Share capital

	2005 £	2004 £
Authorised		
2,000,000 Ordinary of £1 each	2,000,000	2,000,000
Allotted, called up and fully paid		
1,000,000 Ordinary of £1 each	1,000,000	1,000,000