

Company Registration No 01994841 (England and Wales)

FINANCIAL TRADING & CONSULTANCY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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29/07/2011
COMPANIES HOUSE

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FINANCIAL TRADING & CONSULTANCY LIMITED

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FINANCIAL TRADING & CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010


	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		371		557
Current assets					
Debtors		244,235		663,630	
Investments		1,665,331		1,434,955	
Cash at bank and in hand		729,099		454,638	
		<u>2,638,665</u>		<u>2,553,223</u>	
Creditors amounts falling due within one year		<u>(2,207,209)</u>		<u>(2,209,119)</u>	
Net current assets			<u>431,456</u>		<u>344,104</u>
Total assets less current liabilities			<u>431,827</u>		<u>344,661</u>
Capital and reserves					
Called up share capital	3	1,000,000		1,000,000	
Profit and loss account		<u>(568,173)</u>		<u>(655,339)</u>	
Shareholders' funds			<u>431,827</u>		<u>344,661</u>

For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 29/6/2011


M W Steed
Director

Company Registration No 01994841

FINANCIAL TRADING & CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents profits and losses on proprietary trading

1.4 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

Computer equipment	3 years straight line
Fixtures, fittings & equipment	3 years straight line

1.5 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 the Companies Act 2006, 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 increase in profits of £68,939 (2009 - £260,627) and an increase in the value of current asset investments by £68,939 (2008 - £260,627).

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

FINANCIAL TRADING & CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2010 & at 31 December 2010	548,909
Depreciation	
At 1 January 2010	548,352
Charge for the year	186
At 31 December 2010	548,538
Net book value	
At 31 December 2010	371
At 31 December 2009	557

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000

4 Ultimate parent company

The company's ultimate parent company is AKV Financial Holdings Limited, which is incorporated in Gibraltar

5 Related party relationships and transactions

Loans to directors

The following directors had interest free loans during the year. The movement on these loans are as follows

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
J H Dodd - Loan	-	39,547	23	-	-	39,570
		39,547	23	-	-	39,570