

Co's House 04711481

REPORT OF THE DIRECTOR AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2013  
FOR  
FTT TRADING LIMITED

WEDNESDAY



\*A33YP5WG\*

A34

19/03/2014

#229

COMPANIES HOUSE

FTT TRADING LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 MAY 2013

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	9
Trading and Profit and Loss Account	10

FTT TRADING LIMITED  
COMPANY INFORMATION  
for the Year Ended 31 MAY 2013

<b>DIRECTOR</b>	G Neve
<b>SECRETARY</b>	J A McCrossam
<b>REGISTERED OFFICE</b>	31, Aperfield Road, Biggin Hill Westerham, Kent TN16 3LU
<b>REGISTERED NUMBER:</b>	04711481 (England and Wales)
<b>ACCOUNTANTS</b>	Bennett & Co 16/18 Upland Road Dulwich London SE22 9GG
<b>BANKERS</b>	National Westminster Bank PLC

FTL TRADING LIMITED

REPORT OF THE DIRECTOR  
for the Year Ended 31 MAY 2013

The director presents his report with the financial statements of the company for the year ended 31 May 2013

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of Motor Traders

**DIVIDENDS**

No dividends will be distributed for the year ended 31 May 2013

**DIRECTOR**

G Neve held office during the whole of the period from 1 June 2012 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD.**

A handwritten signature in black ink, appearing to read 'J A McCrossam', with a stylized flourish at the end.

J A McCrossam - Secretary

3 December 2013

FTT TRADING LIMITED

PROFIT AND LOSS ACCOUNT  
for the Year Ended 31 MAY 2013

	Notes	31 5 13 £	31 5 12 £
<b>TURNOVER</b>		<b>321,347</b>	<b>375,490</b>
Cost of sales		<u>288,346</u>	<u>337,357</u>
<b>GROSS PROFIT</b>		<b>33,001</b>	<b>38,133</b>
Administrative expenses		<u>38,072</u>	<u>38,531</u>
		<b>(5,071)</b>	<b>(398)</b>
Other operating income		<u>5,200</u>	<u>5,200</u>
<b>OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	<b>129</b>	<b>4,802</b>
Tax on profit on ordinary activities	3	<u>(4)</u>	<u>921</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>133</b></u>	<u><b>3,881</b></u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 MAY 2013**

	Notes	31.5.13 £	31.5.12 £
<b>FIXED ASSETS</b>			
Tangible assets	5	1,800	1,800
<b>CURRENT ASSETS</b>			
Stocks	6	99,600	60,475
Debtors	7	11,495	8,075
Cash in hand		3,562	1,986
		<u>114,657</u>	<u>70,536</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>94,625</u>	<u>70,210</u>
<b>NET CURRENT ASSETS</b>		<u>20,032</u>	<u>326</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>21,832</u>	<u>2,126</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	<u>19,677</u>	<u>104</u>
<b>NET ASSETS</b>		<u><u>2,155</u></u>	<u><u>2,022</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	100	100
Profit and loss account	11	<u>2,055</u>	<u>1,922</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>2,155</u></u>	<u><u>2,022</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

FTT TRADING LIMITED (Registered number 04711481)

BALANCE SHEET - continued  
31 MAY 2013

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 3 December 2013 and were signed by

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke at the end.

G Neve - Director

The notes form part of these financial statements

**FTT TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 MAY 2013**

**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 net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

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

Office Equipment        -    20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 OPERATING PROFIT**

The operating profit is stated after charging

	31 5 13	31 5 12
	£	£
Depreciation - owned assets	232	272
	<u>          </u>	<u>          </u>
Director's remuneration	7,800	7,800
	<u>          </u>	<u>          </u>

**3 TAXATION**

**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the profit on ordinary activities for the year was as follows

	31 5 13	31 5 12
	£	£
Current tax		
UK corporation tax	-	925
Adjustment in respect of previous year	(4)	(4)
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	(4)	921
	<u>          </u>	<u>          </u>

**4 DIVIDENDS**

	31 5 13	31 5 12
	£	£
Ordinary Shares shares of £1 each		
Interim	-	3,000
	<u>          </u>	<u>          </u>



**FTT TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MAY 2013**

**5 TANGIBLE FIXED ASSETS**

	Office Equipment £
<b>COST</b>	
At 1 June 2012	4,140
Additions	232
At 31 May 2013	<u>4,372</u>
<b>DEPRECIATION</b>	
At 1 June 2012	2,340
Charge for year	232
At 31 May 2013	<u>2,572</u>
<b>NET BOOK VALUE</b>	
At 31 May 2013	<u>1,800</u>
At 31 May 2012	<u>1,800</u>

**6 STOCKS**

	31.5.13 £	31.5.12 £
Stock	<u>99,600</u>	<u>60,475</u>

**7 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.13 £	31.5.12 £
Other Debtors	7,500	5,000
Prepayments	3,995	3,075
	<u>11,495</u>	<u>8,075</u>

**8 CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.13 £	31.5.12 £
Bank loans and overdrafts	90,702	64,255
Trade creditors	915	1,542
Corporation Tax	-	925
Social security and other taxes	3	6
Value Added Tax	1,319	1,879
Accrued Expenses	1,686	1,603
	<u>94,625</u>	<u>70,210</u>

**9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.13 £	31.5.12 £
Director's Loan Account	<u>19,677</u>	<u>104</u>

**FTT TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MAY 2013**

**10 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid		Nominal value	31.5.13 £	31.5.12 £
Number	Class			
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

**11 RESERVES**

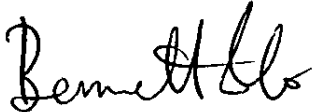
	Profit and loss account £
At 1 June 2012	1,922
Profit for the year	<u>133</u>
At 31 May 2013	<u><u>2,055</u></u>

FTT TRADING LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF  
FTT TRADING LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2013 set out on pages three to eight and you consider that the company is exempt from an audit

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Bennett & Co  
16/18 Upland Road  
Dulwich  
London  
SE22 9GG

6 December 2013