

First Peak Trading Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2017

The Moffatts Partnership LLP
Progress House
396 Wilmslow Road
Withington
Manchester
M20 3BN

First Peak Trading Limited

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First Peak Trading Limited

Company Information

| | |
|--------------------------|--|
| Director | JA Percival |
| Registered office | Nab House 62 Shrigley Road Bollington Macclesfield Cheshire SK10 5RD |
| Accountants | The Moffatts Partnership LLP Progress House 396 Wilmslow Road Withington Manchester M20 3BN |

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
First Peak Trading Limited
for the Year Ended 30 June 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of First Peak Trading Limited for the year ended 30 June 2017 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of First Peak Trading Limited, as a body, in accordance with the terms of our engagement letter dated 22 February 2011. Our work has been undertaken solely to prepare for your approval the accounts of First Peak Trading Limited and state those matters that we have agreed to state to the Board of Directors of First Peak Trading Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than First Peak Trading Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that First Peak Trading Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of First Peak Trading Limited. You consider that First Peak Trading Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of First Peak Trading Limited. 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 statutory accounts.

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The Moffatts Partnership LLP
Progress House
396 Wilmslow Road
Withington
Manchester
M20 3BN

24 January 2018

First Peak Trading Limited
(Registration number: 06624736)
Balance Sheet as at 30 June 2017

| | Note | 2017 £ | 2016 £ |
|---|----------|--------------|--------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 19 | 25 |
| Current assets | | | |
| Stocks | <u>5</u> | 23,396 | 5,393 |
| Cash at bank and in hand | | 19,207 | 19,160 |
| | | 42,603 | 24,553 |
| Creditors: Amounts falling due within one year | <u>7</u> | (40,428) | (16,706) |
| Net current assets | | 2,175 | 7,847 |
| Total assets less current liabilities | | 2,194 | 7,872 |
| Provisions for liabilities | | (4) | (5) |
| Net assets | | <u>2,190</u> | <u>7,867</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 2,090 | 7,767 |
| Total equity | | <u>2,190</u> | <u>7,867</u> |

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 24 January 2018

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JA Percival

The notes on pages 4 to 7 form an integral part of these financial statements.

First Peak Trading Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

1 General information

The company is a private company limited by share capital incorporated in England And Wales.

The address of its registered office is:

Nab House 62 Shrigley Road
Bollington
Macclesfield
Cheshire
SK10 5RD
United Kingdom

The principal place of business is:

NAB House
62 Shrigley Road
Bollington
Macclesfield
Cheshire
SK10 5RD

These financial statements were authorised for issue by the director on 24 January 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class
Office Equipment

Depreciation method and rate
25% straight line method

First Peak Trading Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

Fixture and fittings

25% straight line method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

First Peak Trading Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

4 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|------------|
| Cost or valuation | | |
| At 1 July 2016 | 4,603 | 4,603 |
| At 30 June 2017 | 4,603 | 4,603 |
| Depreciation | | |
| At 1 July 2016 | 4,578 | 4,578 |
| Charge for the year | 6 | 6 |
| At 30 June 2017 | 4,584 | 4,584 |
| Carrying amount | | |
| At 30 June 2017 | 19 | 19 |
| At 30 June 2016 | 25 | 25 |

5 Stocks

| | 2017 £ | 2016 £ |
|-------------------|-----------|-----------|
| Other inventories | 23,396 | 5,393 |

6 Debtors

| | 2017 £ | 2016 £ |
|---------------------------------------|-----------|-----------|
| Total current trade and other debtors | - | - |

7 Creditors

| | Note | 2017 £ | 2016 £ |
|---|------|-----------|-----------|
| Due within one year | | | |
| Trade creditors | | 4,831 | 3,037 |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | | - | 1,942 |
| Taxation and social security | | 2,655 | 4,099 |
| Other creditors | | 32,942 | 7,628 |
| | | 40,428 | 16,706 |

First Peak Trading Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

8 Transition to FRS 102

These financial statements for the year ended 30th June 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1st July 2015.

There has been no impact from the transition to FRS 102.

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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.