
FXOPEN LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

FRIDAY



L22 *L2HS7VGA* 27/09/2013 #80
COMPANIES HOUSE

FXOPEN LIMITED

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FXOPEN LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of FXOPEN Limited for the year ended 31 December 2012 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a 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 icaew.com/regulations

This report is made solely to the Board of directors of FXOPEN Limited, as a body, in accordance with the terms of our engagement letter dated 14 October 2010. Our work has been undertaken solely to prepare for your approval the financial statements of FXOPEN Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than FXOPEN Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that FXOPEN Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that FXOPEN Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of FXOPEN 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 financial statements.

Wingrave Yeats Ltd

Wingrave Yeats Ltd

Waverley House
7-12 Noel Street
London
W1F 8GQ

Date 27/9/13

FXOPEN LIMITED
REGISTERED NUMBER 07273392

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

| | Note | £ | 2012 £ | £ | 2011 £ |
|---|------|-----------------|---------------|-----------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 3 | | 346 | | 475 |
| CURRENT ASSETS | | | | | |
| Debtors | | 17,251 | | 31,795 | |
| Cash at bank | | 19,096 | | 39,958 | |
| | | <u>36,347</u> | | <u>71,753</u> | |
| CREDITORS: amounts falling due within one year | | <u>(22,152)</u> | | <u>(26,522)</u> | |
| NET CURRENT ASSETS | | | <u>14,195</u> | | <u>45,231</u> |
| NET ASSETS | | | <u>14,541</u> | | <u>45,706</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 528,048 | | 205,459 |
| Profit and loss account | | | (513,507) | | (159,753) |
| SHAREHOLDERS' FUNDS | | | <u>14,541</u> | | <u>45,706</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by



Alexey Stepanov
Director

Date 26/09/2013

The notes on pages 3 to 4 form part of these financial statements

FXOPEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Turnover

The turnover shown in the profit and loss accounts represents amounts invoiced during the year, exclusive of Value Added Tax

1.4 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Profit and loss account

1.5 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

| | |
|------------------|--------|
| Office equipment | - 25 % |
|------------------|--------|

2. RELATED PARTY TRANSACTIONS

During the year, Tarbury Limited, the previous immediate parent company made payments of £14,500 (2011: £95,266) to settle the company's operational costs

FXOPEN LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

3 TANGIBLE FIXED ASSETS

| | £ |
|--|-----|
| Cost | |
| At 1 January 2012 and 31 December 2012 | 475 |
| Depreciation | |
| At 1 January 2012 | - |
| Charge for the year | 129 |
| At 31 December 2012 | 129 |
| Net book value | |
| At 31 December 2012 | 346 |
| At 31 December 2011 | 475 |