

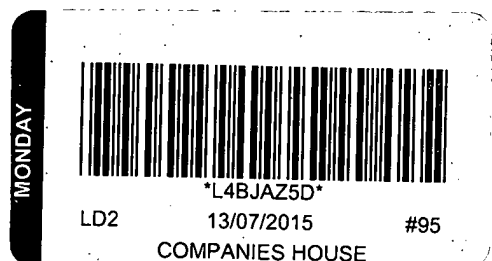
FINANCIAL MARKETS LAW COMMITTEE

(A company limited by guarantee)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 OCTOBER 2014



FINANCIAL MARKETS LAW COMMITTEE

(A company limited by guarantee)

COMPANY INFORMATION

DIRECTORS

Michael Greig Duncan (appointed 21 November 2013)
Simon Nicholas Firth (appointed 21 November 2013)
Kathleen Mary Gibbons (appointed 21 November 2013)
David Jeffrey Greenwald (appointed 21 November 2013)
Graham Beattie Nicholson (appointed 15 October 2013)
Lord Robert Walker (appointed 15 October 2013)

REGISTERED NUMBER

08733443

REGISTERED OFFICE

8 Lothbury
London
EC2R 7HH

FINANCIAL MARKETS LAW COMMITTEE
(A company limited by guarantee)

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FINANCIAL MARKETS LAW COMMITTEE
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 OCTOBER 2014

The directors present their report and the financial statements for the period ended 31 October 2014.

The company was incorporated on 15 October 2013 and the financial statements report on the results of the company for the period ended 31 October 2014.

PRINCIPAL ACTIVITIES

The company undertakes work to identify and tackle issues of legal uncertainty in the wholesale financial markets.

DIRECTORS

The directors who served during the period were:

Michael Greig Duncan (appointed 21 November 2013)
Simon Nicholas Firth (appointed 21 November 2013)
Kathleen Mary Gibbons (appointed 21 November 2013)
David Jeffrey Greenwald (appointed 21 November 2013)
Graham Beattie Nicholson (appointed 15 October 2013)
Lord Robert Walker (appointed 15 October 2013)

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 13 July 2015 and signed on its behalf, by

Robert Walker

.....
Lord Robert Walker
Director

FINANCIAL MARKETS LAW COMMITTEE
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PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 OCTOBER 2014

	Note	2014 £
TURNOVER	1	242,699
Administrative expenses		(242,699)
		<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-
Tax on profit on ordinary activities		-
		<hr/>
RETAINED PROFIT CARRIED FORWARD		-
		<hr/> <hr/>

The notes on page 4 form part of these financial statements.

FINANCIAL MARKETS LAW COMMITTEE**(A company limited by guarantee)****REGISTERED NUMBER: 08733443**

BALANCE SHEET**AS AT 31 OCTOBER 2014**

	Note	2014 £
NET ASSETS		-
		<hr/>
CAPITAL AND RESERVES		-
		<hr/>

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 period 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 October 2014 and of its profit or loss for the period 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 financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
Lord Robert Walker

Director

Date: 13 July 2015

The notes on page 4 form part of these financial statements.

FINANCIAL MARKETS LAW COMMITTEE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2014**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

The accounts have been prepared on a going concern basis and the directors are satisfied that the company will continue to trade for the foreseeable future.

1.2 Cash flow statement

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

Turnover comprises revenue recognised by the company in respect of grants given by the Bank of England to support its activities. Grants are recognised on submission of expenditure claims from the company to the Bank of England.

1.4 Foreign currencies

Monetary assets and liabilities denominated 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.

2. DIRECTORS' EMOLUMENTS

During the period, no director received any emoluments.

3. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

4. CONTROLLING PARTY

The ultimate controlling party are the directors of the company.

FINANCIAL MARKETS LAW COMMITTEE
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DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 OCTOBER 2014

	Page	2014 £
TURNOVER	7	242,699
LESS: OVERHEADS		
Administration expenses	7	(242,699)
		<hr/>
PROFIT FOR THE PERIOD		-
		<hr/> <hr/>

FINANCIAL MARKETS LAW COMMITTEE
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SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE PERIOD ENDED 31 OCTOBER 2014

	2014 £
TURNOVER	
Grant income from the Bank of England	242,699

	2014 £
ADMINISTRATION EXPENSES	
Staff salaries	220,066
Catering costs	7,605
Entertainment	573
Hotels, travel and subsistence	10,292
Printing and stationery	2,094
Telephone and fax	113
Advertising and promotion	400
Legal and professional	830
Losses on foreign exchange	19
Sundry expenses	707
	242,699