
TRADE CAPITAL SOLUTIONS LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 DECEMBER 2017

TRADE CAPITAL SOLUTIONS LTD
REGISTERED NUMBER: 10259867

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 \$
Fixed assets		
Tangible assets	4	939
		<u>939</u>
Current assets		
Debtors: amounts falling due within one year	5	8,943,358
Cash at bank and in hand	6	27,725
		<u>8,971,083</u>
Creditors: amounts falling due within one year	7	(8,941,787)
		<u>29,296</u>
Net current assets		<u>29,296</u>
Total assets less current liabilities		<u>30,235</u>
		<u>30,235</u>
Net assets		<u>30,235</u>
Capital and reserves		
Called up share capital		130
Profit and loss account		30,105
		<u>30,235</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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

TRADE CAPITAL SOLUTIONS LTD
REGISTERED NUMBER: 10259867

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

D E Roberts

Director

Date: 26 March 2018

The notes on pages 3 to 6 form part of these financial statements.

A Hemingway

Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017

1. General information

Trade Capital Solutions Ltd is a company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is given in the company information page of these financial statements.

The company's principal activity is the provision of loan finance.

The financial statements are presented in US Dollars which is the functional currency of the company and rounded to the nearest \$.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25%	reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.8 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the period in which they are incurred.

2.9 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including the directors, during the period was as follows:

2017
No.

4

TRADE CAPITAL SOLUTIONS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017**

4. Tangible fixed assets

	Office equipment \$
Cost or valuation	
Additions	1,252
	<hr/>
At 31 December 2017	1,252
	<hr/>
Depreciation	
Charge for the period on owned assets	313
	<hr/>
At 31 December 2017	313
	<hr/>
Net book value	
At 31 December 2017	939
	<hr/> <hr/>

5. Debtors

	2017 \$
Trade debtors	8,919,076
Other debtors	24,282
	<hr/>
	8,943,358
	<hr/> <hr/>

6. Cash and cash equivalents

	2017 \$
Cash at bank and in hand	27,725
	<hr/>
	27,725
	<hr/> <hr/>

TRADE CAPITAL SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017

7. Creditors: Amounts falling due within one year

	2017
	\$
Loans payable	8,902,462
Corporation tax	24,123
Other creditors	19
Accruals and deferred income	15,183
	<u>8,941,787</u>

8. Related party transactions

At the balance sheet date, the company was owed \$21,538 by one of the directors.

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.