

COMPANY REGISTRATION NUMBER: 06423378

FT Technologies (INTL) Ltd

Filleted Unaudited Financial Statements

31 December 2017

FT Technologies (INTL) Ltd

Balance Sheet

31 December 2017

		2017	2016
	Note	£	£
Current assets			
Debtors	4	2,515,244	880,523
Cash at bank and in hand		1,548,371	2,032,598
		4,063,615	2,913,121
Creditors: amounts falling due within one year	5	366,453	621,120
Net current assets		3,697,162	2,292,001
Total assets less current liabilities		3,697,162	2,292,001
Net assets		3,697,162	2,292,001
Capital and reserves			
Called up share capital		2,850	2,850
Profit and loss account		3,694,312	2,289,151
Shareholders funds		3,697,162	2,292,001

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 23 March 2018 , and are signed on behalf of the board by:

Dr S Kapartis-Executive Chairman

Director

Company registration number: 06423378

FT Technologies (INTL) Ltd

Notes to the Financial Statements

Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Sunbury House, Brooklands Close, Sunbury on Thames, TW16 7DX.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 30 December 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Revenue recognition

Turnover is the total amount receivable by the company for goods supplied and services rendered, excluding VAT.

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities .

4. Debtors

	2017	2016
	£	£
Trade debtors	2,039,516	819,654
Other debtors	475,728	60,869
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	2,515,244	880,523
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5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	38,105	410,955
Corporation tax	211,533	109,431
Other creditors	116,815	100,734
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	366,453	621,120
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6. Financial instruments at fair value

	2017	2016
	£	£
Financial assets measured at fair value through profit or loss		
Financial assets measured at fair value through profit or loss	3,587,887	2,852,252
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Financial liabilities measured at fair value through profit or loss		
Financial liabilities measured at fair value through profit or loss	38,105	410,955
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7. Related party transactions

The company was under the control of its directors throughout the current and previous year. During the year the company had a number of transactions with companies controlled by the Directors of FT Technologies (INTL)Ltd. At the 31 December 2017 one such company owed FT Technologies (INTL) Ltd £ 80,315 (2016 £410,955, trade creditor), included in other debtors. At the 31 December 2017 a second company was owed by FT Technologies (INTL) Ltd £ 31,681 (2016 £2,269, other debtor), included in trade creditors.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 30 December 2015.

No transitional adjustments were required in equity or profit or loss for the period.

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.