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COMPANY REGISTRATION NUMBER: 02056654

Finakey Limited
Abbreviated Unaudited Financial Statements
29 February 2016

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COMPANIES HOUSE

DEBSON & CO.
Chartered accountant
Galley House, Second Floor
Moon Lane
Barnet
Herts
EN5 5YL

Finakey Limited
Abbreviated Financial Statements
Year ended 29 February 2016

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Finakey Limited

Officers and Professional Advisers

The board of directors

Mr M Chatel
Mr P Weber
Mr C Polan (Resigned 24 March 2015)
Mrs E Brown (Appointed 24 March 2015)

Company secretary

Ashdon Business Services Limited

Registered office

Second Floor Ashdon House
Moon Lane
Barnet
Herts
EN5 5YL

Accountants

Debson & Co.
Chartered accountant
Galley House, Second Floor
Moon Lane
Barnet
Herts
EN5 5YL

Finakey Limited

Abbreviated Statement of Financial Position

29 February 2016

	Note	2016 £	£	2015 £
Current assets				
Debtors		57,677		54,437
Creditors: amounts falling due within one year		<u>3,882</u>		<u>8,249</u>
Net current assets			53,795	46,188
Total assets less current liabilities			53,795	46,188
Net assets			53,795	46,188
Capital and reserves				
Called up share capital	2		10,000	10,000
Profit and loss account			<u>43,795</u>	<u>36,188</u>
Shareholders funds			53,795	46,188

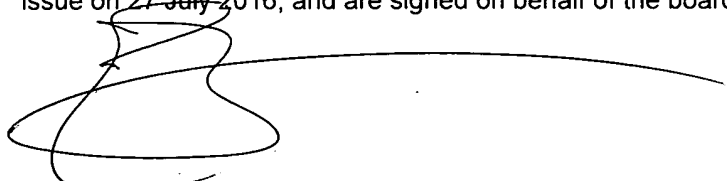
For the year ending 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated financial statements were approved by the board of directors and authorised for issue on 27 July 2016, and are signed on behalf of the board by:



Mrs E Brown
Director

Company registration number: 02056654

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

Finakey Limited

Notes to the Abbreviated Financial Statements

Year ended 29 February 2016

1. 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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income 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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Finakey Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 29 February 2016

2. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>