

COMPANY REGISTRATION NUMBER: 02056654

**Finakey Limited**  
**Abbreviated Unaudited Financial Statements**  
**28 February 2015**

WEDNESDAY



\*L4G22U1N\*

LD3

16/09/2015

#20

COMPANIES HOUSE

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

**Finakey Limited**  
**Abbreviated Financial Statements**  
**Year ended 28 February 2015**

<b>Contents</b>	<b>Pages</b>
Officers and professional advisers	<b>1</b>
Abbreviated statement of financial position	<b>2</b>
Notes to the abbreviated financial statements	<b>3 to 4</b>

# **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 Accountants  
Galley House, Second Floor  
Moon Lane  
Barnet  
Herts  
EN5 5YL

**Finakey Limited**  
**Abbreviated Statement of Financial Position**  
**28 February 2015**

	Note	2015 £	£	2014 £
<b>Current assets</b>				
Debtors		54,437		55,407
<b>Creditors: amounts falling due within one year</b>		<u>8,249</u>		<u>9,779</u>
<b>Net current assets</b>			<u>46,188</u>	<u>45,628</u>
<b>Total assets less current liabilities</b>			<u>46,188</u>	<u>45,628</u>
<b>Net assets</b>			<u>46,188</u>	<u>45,628</u>
<b>Capital and reserves</b>				
Called up share capital	2		10,000	10,000
Profit and loss account			<u>36,188</u>	<u>35,628</u>
<b>Shareholders funds</b>			<u>46,188</u>	<u>45,628</u>

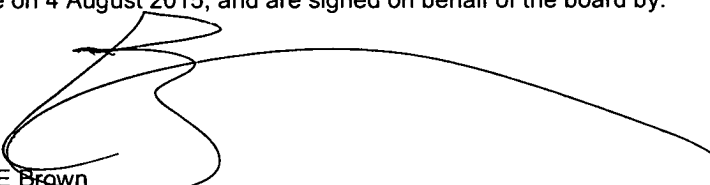
For the year ending 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 4 August 2015, 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 28 February 2015**

### **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 28 February 2015

2. Called up share capital

Issued, called up and fully paid

	2015		2014	
	No <u>10,000</u>	£ <u>10,000</u>	No <u>10,000</u>	£ <u>10,000</u>
Ordinary shares of £1 each				