

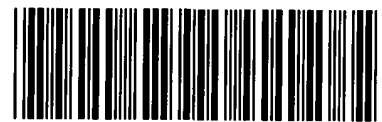
The London Gold Market Fixing Limited

Annual Report and Financial Statements

For the year ended 31 March 2017

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The London Gold Market Fixing Limited

Company Information

Directors	Simon Weeks Vincent Domien Peter Drabwell Steven Lowe (alternate director to Simon Weeks) Xavier Lannegrace (alternate director to Vincent Domien)
Secretary	Hackwood Secretaries Limited
Company number	02891916
Registered office	One Silk Street London EC2Y 8HQ
Auditors	Kingston Smith LLP Devonshire House 60 Goswell Road London United Kingdom EC1M 7AD

The London Gold Market Fixing Limited

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The London Gold Market Fixing Limited

Balance Sheet

As at 31 March 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	2		-		17,209
Current assets					
Debtors	3	10,809		10,809	
Cash at bank and in hand		50,291		21,183	
		61,100		31,992	
Creditors: amounts falling due within one year	4	(130,902)		(30,522)	
Net current (liabilities)/assets			(69,802)		1,470
Total assets less current liabilities			(69,802)		18,679
Capital and reserves					
Profit and loss reserves			(69,802)		18,679

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 19TH SEPTEMBER 2017 and are signed on its behalf by:


Simon Weeks
Director

Company Registration No. 02891916

The London Gold Market Fixing Limited

Notes to the Financial Statements

For the year ended 31 March 2017

1 Accounting policies

Company information

The London Gold Market Fixing Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is One Silk Street, London, EC2Y 8HQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of The London Gold Market Fixing Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The directors consider that, with the continuing financial support of its members in respect of operating expenses including legal fees, the company will be able to meet its liabilities as and when they fall due for a period of at least twelve months from the date of approval of the financial statements. The accounts have therefore been prepared on a going concern basis.

1.3 Turnover

Turnover represents amounts receivable for membership fees net of VAT and trade discounts. Membership fees are recognised as and when they fall due.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Trade Marks

Over the period of the trademark

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

The London Gold Market Fixing Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2017

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

The London Gold Market Fixing Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2017

2 Intangible fixed assets

	Trade marks £
Cost	
At 1 April 2016 and 31 March 2017	24,506
Amortisation and impairment	
At 1 April 2016	7,297
Amortisation charged for the year	2,464
Impairment losses	14,745
At 31 March 2017	24,506
Carrying amount	
At 31 March 2017	-
At 31 March 2016	17,209

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Corporation tax recoverable	10,809	10,809

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	46,503	17,068
Other taxation and social security	28,111	5,054
Other creditors	56,288	8,400
	130,902	30,522

5 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The senior statutory auditor was Jonathan Sutcliffe.

The auditor was Kingston Smith LLP.