

Registered number
03063993

GFI INvestments Ltd

Filleted Accounts

31 December 2016

GFI INvestments Ltd**Registered number:** 03063993**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
Current assets			
Debtors	3	1,124	989
Cash at bank and in hand		328	23
		<u>1,452</u>	<u>1,012</u>
Creditors: amounts falling due within one year	4	(110,839)	(104,595)
Net current liabilities		<u>(109,387)</u>	<u>(103,583)</u>
Net liabilities		<u>(109,387)</u>	<u>(103,583)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(109,487)	(103,683)
Shareholders' funds		<u>(109,387)</u>	<u>(103,583)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C A Roberts

Director

Approved by the board on 28 September 2017

GFI INvestments Ltd
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

This is the first year the company has adopted FRS 102, which is also applied to the comparative amounts shown for the previous year. The transition to FRS 102 has not affected its financial position and financial performance.

The company is reliant on the ongoing shareholder financial support to continue as a going concern.

Turnover

Turnover represents profits receivable from derivatives trading, measured on a fair value basis, and broking commission services, recognised by reference to the stage of completion of the services contract, net of value added tax.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 4 years
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Investments

Trading investments, including open derivative contracts which are all listed investments are measured at fair value. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	2016	2015
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Debtors	2016	2015
	£	£
Trade debtors	350	502
Other debtors	<u>774</u>	<u>487</u>
	<u>1,124</u>	<u>989</u>

4 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	109,409	103,831
Other creditors	<u>1,430</u>	<u>764</u>
	<u>110,839</u>	<u>104,595</u>

5 Other information

GFI INvestments Ltd is a private company limited by shares and incorporated in England. Its registered office is:

32 Norsey Close
 Billericay
 Essex
 CM11 1AP

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.