

TFS-ICAP Currency Options Limited

Report and financial Statements

31 December 2014

Registered No: 3895107



Directors

S A Umpelby

S Wren

Secretary

P Weston

Registered Office

Beaufort House

15 St. Botolph Street

London

EC3A 7QX

Directors' report

Registered No: 3895107

The directors present their report and financial statements for the year ended 31 December 2014.

Results

The Company has not traded during the year or the previous year and therefore a profit and loss account has not been prepared.

Principal activities and future developments

The Company has been inactive throughout the year and the previous year and it remains the intention of the directors to liquidate the Company in the foreseeable future.

Directors and their interests

The directors who served during the year were as follows:

S A Umpelby
S Wren

None of the directors had any beneficial interest in the share capital of the Company or any other UK group company at any time during the year.

By order of the board



Director
S A Umpelby
19 June 2015

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Balance Sheet

as at 31 December 2014

	<i>Notes</i>	<i>2014</i> <i>£000</i>	<i>2013</i> <i>£000</i>
Current assets			
Debtors	3	177	177
Total assets		<u>177</u>	<u>177</u>
Capital and reserves			
Called up share capital	4	550	550
Share premium		4	4
Profit and loss account		(377)	(377)
Shareholders' funds		<u>177</u>	<u>177</u>

- (a) For the year ended 31 December 2014 the Company was entitled to an exemption from preparing an audit under section 480 of the Companies Act 2006.
- (b) Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibility for:
- (i) ensuring the Company keeps accounting records which comply with section 386; and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements were approved by the board of directors on 19 June 2015 and were signed on its behalf by:



S A Umpelby
Director

Notes to the financial statements

at 31 December 2014

1. Authorisation of financial statements

The financial statements of TFS-ICAP Currency Options Limited for the year ended 31 December 2014 were authorised for issue by the Board of Directors on 19 June 2015, and signed on the Board's behalf by S A Umpelby.

2. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards. The financial statements have been prepared on a going concern basis.

3. Debtors

	2014 £000	2013 £000
Amounts due from group companies	177	177
	<u>177</u>	<u>177</u>

4. Called up share capital

	2014 £000	2013 £000
<i>Authorised:</i>		
550,000 ordinary shares of £1 each	550	550
	<u>550</u>	<u>550</u>
<i>Allotted and fully paid:</i>		
550,000 ordinary shares of £1 each	550	550
	<u>550</u>	<u>550</u>

5. Related parties

	2014 £000	2013 £000
<i>Amounts owed from</i>		
TFS-ICAP Ltd	177	177
	<u>177</u>	<u>177</u>

Notes to the financial statements

at 31 December 2014

5. Related parties (continued)

TFS-ICAP Ltd and Volbroker.com Ltd

TFS-ICAP Currency Options Limited is a wholly owned subsidiary of TFS-ICAP Limited. TFS-ICAP Limited is a joint venture between Tradition Financial Services Limited, Intercapital Limited and Volbroker.com Limited, hence these entities exercise combined control over TFS-ICAP Limited. All these entities are considered to be related parties as they exercise joint control.

6. Parent undertaking

The Company's parent undertaking is TFS-ICAP Limited. Copies of its financial statements are available from its registered office: Beaufort House, 15 St.Botolph Street, London, EC3A 7QX. No group financial statements have been prepared for TFS-ICAP group, as in the opinion of the directors the subsidiaries are immaterial.