

# **TFS-ICAP Currency Options Limited**

## **Report and financial Statements**

31 December 2018

Registered No: 03895107

TUESDAY



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19/11/2019

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COMPANIES HOUSE

## **Statement of directors' responsibilities in respect of the financial statements**

The directors are responsible for preparing the Directors' 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 including Financial Reporting Standard 101 'Reduced Disclosure Framework' and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies in accordance with IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors and then apply them consistently;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements of FRS 101 is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the Company's financial position and financial performance; and
- state that the Company had complied with FRS 101, subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time, the financial position of the Company, and 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 satisfied that the Company has adequate resources to continue in business for the foreseeable future. For this reason, the financial statements are prepared on a going concern basis.

## Balance Sheet

as at 31 December

	Notes	2018 £000	2017 £000
<b>Current assets</b>			
Debtors	3	177	177
<b>Total assets</b>		<u>177</u>	<u>177</u>
<b>Capital and reserves</b>			
Called up share capital	4	550	550
Share premium		4	4
Profit and loss account		(377)	(377)
<b>Shareholders' funds</b>		<u>177</u>	<u>177</u>

- (a) For the year ended 31 December 2018 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 15 November 2019 and were signed on its behalf by:



J Marchese  
Director

## Notes to the financial statements

at 31 December 2018

### 1. Authorisation of financial statements

The financial statements of TFS-ICAP Currency Options Limited for the year ended 31 December 2018 were authorised for issue by the Board of Directors on 15 November 2019, and signed on the Board's behalf by J Marchese. The directors have the power to amend and reissue the financial statements. TFS-ICAP Currency Option Limited is a private limited company and is incorporated and domiciled in England.

### 2. Accounting policies

#### Basis of preparation

These financial statements were prepared in accordance with FRS 101 'Reduced Disclosure Framework'

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

The Company's financial statements are presented in GBP and all values are rounded to the nearest one pound (£1k), except when otherwise stated.

### 3. Debtors

	2018 £000	2017 £000
Amounts due from group companies	177	177
	<u>177</u>	<u>177</u>

### 4. Called up share capital

	2018 £000	2017 £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>

## Notes to the financial statements

at 31 December 2018

### 5. Related parties

	2018	2017
	£000	£000
<i>Amounts owed from</i>		
TFS-ICAP Ltd	177	177
	<u>177</u>	<u>177</u>

#### 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.