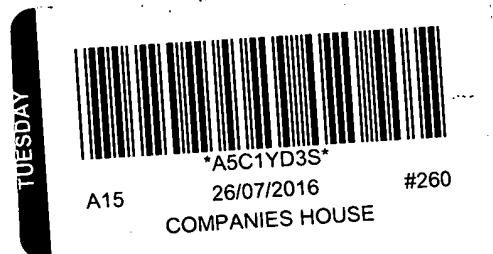


REGISTERED NUMBER: 04116571 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

FTFPARTNERS LTD



FTFPARTNERS LTD

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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FTFPARTNERS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS:

A Arya
D Frankfort
B Arya

SECRETARY:

A Arya

REGISTERED OFFICE:

20 Harcourt Street
London
W1H 4HG

REGISTERED NUMBER:

04116571 (England and Wales)

AUDITORS:

William Evans & Partners
20 Harcourt Street
London
W1H 4HG

FTFPARTNERS LTD

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

The company's principal activity in the year under review was that of trading in chemical and other associated products and services.

REVIEW OF BUSINESS

Developments in the company's main markets caused a decline in sales for 2015 against 2014 of 3.67%. This fall was offset by a favourable movement in exchange rates so that gross profit increased materially, from £779,000 to £1,086,000. This gross profit flowed through to the result for the year so that the profit for the year was £679,000 before tax as against £357,000 in 2014. Overall the return on sales, which the company regards as its key performance indicator, was 5.84% against 2.96% in 2014. The directors expect to maintain this level of sales and profitability in the current year and there has been a good start to 2016 with sales and profit slightly below the level of 2015.

PRINCIPAL RISKS AND UNCERTAINTIES

Business risk

There is a risk that customers will cease to buy from the company or that suppliers will cease to supply. The company maintains excellent relationships with both customers and suppliers and in this respect expects to significantly mitigate any risk


Economic risk

The products the company trades in are primarily used in industries such as mining where demand is international. Consequently the company's business is subject to the effects of rises and falls in world economic trends and to changes in individual countries. The company operates in a number of sectors such that the effect of falls in one sector will be offset by stability or growth in other sectors. This strategy has proved successful over many years.

Credit risk

The company gives credit to customers and is therefore at risk of loss if customers did not pay. The company has credit insurance cover over the majority of its receivables and therefore is not at risk in the event of large scale business failures in the company's area of operations.

ON BEHALF OF THE BOARD:


.....
A Arya - Secretary

Date:

28 Jun 2016

FTFPARTNERS LTD

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report with the accounts of the company for the year ended 31 December 2015.

DIVIDENDS

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

A Arya
D Frankfort
B Arya

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, William Evans & Partners, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD

.....
A Arya - Secretary

Date:

28 JUN 2016

**REPORT OF THE INDEPENDENT AUDITORS TO
FTFPARTNERS LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages five to seventeen, together with the full financial statements of FTFpartners Ltd for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

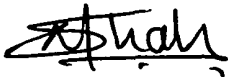
The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Sanjay Gosar Shah (Senior Statutory Auditor)
for and on behalf of William Evans & Partners
20 Harcourt Street
London
W1H 4HG

Date: 28 June 2016

FTFPARTNERS LTD

**ABBREVIATED INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	2015 £	2014 £
TURNOVER		11,627,034	12,070,436
Cost of sales		(10,540,816)	(11,291,182)
		<u>1,086,218</u>	<u>779,254</u>
Administrative expenses		390,045	437,919
OPERATING PROFIT	3	<u>696,173</u>	<u>341,335</u>
Interest receivable and similar income		157	26,831
		<u>696,330</u>	<u>368,166</u>
Interest payable and similar charges	4	<u>17,206</u>	<u>11,446</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		679,124	356,720
Tax on profit on ordinary activities	5	<u>137,166</u>	<u>72,885</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>541,958</u></u>	<u><u>283,835</u></u>

The notes form part of these abbreviated accounts

FTFPARTNERS LTD**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	2015 £	2014 £
PROFIT FOR THE YEAR		541,958	283,835
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>541,958</u>	<u>283,835</u>

The notes form part of these abbreviated accounts

FTFPARTNERS LTD (REGISTERED NUMBER: 04116571)

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	7	1,193	2,426
CURRENT ASSETS			
Debtors	8	2,871,932	3,234,506
Cash at bank		418,517	184,182
		<u>3,290,449</u>	<u>3,418,688</u>
CREDITORS			
Amounts falling due within one year	9	<u>1,590,339</u>	<u>1,751,769</u>
NET CURRENT ASSETS		<u>1,700,110</u>	<u>1,666,919</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,701,303</u>	<u>1,669,345</u>
CAPITAL AND RESERVES			
Called up share capital	12	60,000	60,000
Retained earnings	13	<u>1,641,303</u>	<u>1,609,345</u>
SHAREHOLDERS' FUNDS		<u>1,701,303</u>	<u>1,669,345</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 28th Dec 2016 and were signed on its behalf by:

.....
A Arya - Director

The notes form part of these abbreviated accounts

FTFPARTNERS LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2014	60,000	1,695,510	1,755,510
Changes in equity			
Dividends	-	(370,000)	(370,000)
Total comprehensive income	-	283,835	283,835
Balance at 31 December 2014	<u>60,000</u>	<u>1,609,345</u>	<u>1,669,345</u>
Changes in equity			
Dividends	-	(510,000)	(510,000)
Total comprehensive income	-	541,958	541,958
Balance at 31 December 2015	<u><u>60,000</u></u>	<u><u>1,641,303</u></u>	<u><u>1,701,303</u></u>

The notes form part of these abbreviated accounts

FTFPARTNERS LTD
**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	2015 £	2014 £
Cash flows from operating activities			
Cash generated from operations	1	829,469	803,541
Interest paid		(17,206)	(11,446)
Tax paid		(72,873)	(158,864)
Net cash from operating activities		<u>739,390</u>	<u>633,231</u>
Cash flows from investing activities			
Interest received		<u>157</u>	<u>26,831</u>
Net cash from investing activities		<u>157</u>	<u>26,831</u>
Cash flows from financing activities			
New loans in year		1,511,954	2,173,256
Loan repayments in year		(1,507,166)	(2,279,136)
Equity dividends paid		(510,000)	(370,000)
Net cash from financing activities		<u>(505,212)</u>	<u>(475,880)</u>
Increase in cash and cash equivalents		<u>234,335</u>	<u>184,182</u>
Cash and cash equivalents at beginning of year	2	184,182	-
Cash and cash equivalents at end of year	2	<u><u>418,517</u></u>	<u><u>184,182</u></u>

The notes form part of these abbreviated accounts

FTFPARTNERS LTD

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2015	2014
	£	£
Profit before taxation	679,124	356,720
Depreciation charges	1,233	2,244
Finance costs	17,206	11,446
Finance income	(157)	(26,831)
	<u>697,406</u>	<u>343,579</u>
Decrease/(increase) in trade and other debtors	362,574	(65,863)
(Decrease)/increase in trade and other creditors	<u>(230,511)</u>	<u>525,825</u>
Cash generated from operations	<u><u>829,469</u></u>	<u><u>803,541</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2015

	31.12.15	1.1.15
	£	£
Cash and cash equivalents	<u><u>418,517</u></u>	<u><u>184,182</u></u>

Year ended 31 December 2014

	31.12.14	1.1.14
	£	£
Cash and cash equivalents	<u><u>184,182</u></u>	<u><u>-</u></u>

The notes form part of these abbreviated accounts

FTFPARTNERS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods provided in the normal course of business, net of discounts and value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. The company has not adopted a policy of discounting deferred tax assets and liabilities.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date and are solely in connection with the companies trade. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The company is dependent upon its bankers for provision of finance, so that were these facilities to be withdrawn the company would not be able to continue normal operations. The directors have no reason to expect withdrawal of its banking facilities. Consequently the financial statements have been prepared on the going concern basis on the assumption that the company will be able to carry on business as a going concern for the foreseeable future.

2. STAFF COSTS

During the year the company had three directors (2014: 3) and two administrative staff (2014:2).

3. OPERATING PROFIT

The operating profit is stated after charging:

	2015	2014
	£	£
Depreciation - owned assets	1,233	2,245
Auditors' remuneration	7,500	6,000
Provisions made against bad debts	32,962	73,272
	<u> </u>	<u> </u>
Directors' remuneration	18,000	21,694
Directors' pension contributions to money purchase schemes	203,000	80,000
	<u> </u>	<u> </u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2015	2014
	£	£
Bank loan interest	17,206	11,446
	<u> </u>	<u> </u>

FTFPARTNERS LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

5. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2015 £	2014 £
Current tax:		
UK corporation tax	137,166	72,885
Tax on profit on ordinary activities	<u>137,166</u>	<u>72,885</u>

UK corporation tax has been charged at 20.18% (2014 - 20.31%).

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2015 £	2014 £
Profit on ordinary activities before tax	<u>679,124</u>	<u>356,720</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.170% (2014 - 20.310%)	136,979	72,450
Effects of:		
Capital allowances for the period in (excess)/less than depreciation	217	(8)
Expenses not deductible for tax purposes	-	443
Under / (Overprovision) in an earlier year	(30)	-
Total tax charge	<u>137,166</u>	<u>72,885</u>

6. DIVIDENDS

Interim dividends were paid during the year as follows: 16th June 2015: £260,000; 21st November 2015: £250,000 (2014: Interim dividends paid: 24th June 2014: £200,000; 1st December 2014:: £170,000).

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2015			
and 31 December 2015	<u>6,322</u>	<u>16,754</u>	<u>23,076</u>
DEPRECIATION			
At 1 January 2015	5,403	15,247	20,650
Charge for year	<u>373</u>	<u>860</u>	<u>1,233</u>
At 31 December 2015	<u>5,776</u>	<u>16,107</u>	<u>21,883</u>
NET BOOK VALUE			
At 31 December 2015	<u>546</u>	<u>647</u>	<u>1,193</u>
At 31 December 2014	<u>919</u>	<u>1,507</u>	<u>2,426</u>

FTFPARTNERS LTD
**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**
8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade debtors	2,867,283	3,229,616
Prepayments	4,649	4,890
	<u>2,871,932</u>	<u>3,234,506</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Bank loans and overdrafts (see note 10)	243,066	238,278
Trade creditors	1,136,651	1,342,983
Tax	137,196	72,903
Social security and other taxes	2,229	3,717
VAT	3,002	3,172
Other creditors	-	1,105
Directors' current accounts	44,693	68,509
Accruals and deferred income	23,502	21,102
	<u>1,590,339</u>	<u>1,751,769</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2015 £	2014 £
Amounts falling due within one year or on demand:		
Bank loans repayable within one year	243,066	238,278
	<u>243,066</u>	<u>238,278</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	2015 £	2014 £
Bank loans	243,066	238,278

The company's bankers hold a fixed and floating charge over all of the assets of the company in respect of any sums due to them in respect of loans or otherwise.

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2015	2014
Number:	Class:		£	£
24,000	Ordinary A shares	£1	24,000	24,000
36,000	Ordinary B shares	£1	36,000	36,000
			<u>60,000</u>	<u>60,000</u>

FTFPARTNERS LTD**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015****13. RESERVES**

	Retained earnings £
At 1 January 2015	1,609,345
Profit for the year	541,958
Dividends	(510,000)
	<hr/>
At 31 December 2015	1,641,303
	<hr/>

14. OTHER FINANCIAL COMMITMENTS

The company has given security to its bankers for any sums due by way of debenture over all of the assets of the company in consideration of the bank facilities received. At 31st December 2015 there was no liability under this debenture.

The company has a rental obligation as follows:

Expiring within 2-5 Years: £7,769 per annum

15. RELATED PARTY DISCLOSURES

The two directors have supplied guarantees to the company's bankers in respect of any potential losses. These guarantees applied throughout the two years ended 31st December 2015 and are as follows: A Arya: £480,000; DH Frankfort: £320,000.

B Arya, A Arya and DH Frankfort have received dividends in their capacity as shareholders in the year as follows: B Arya : £164,000 (2014: £182,040); A Arya £36,000 (2014: £39,960); and DH Frankfort £310,000 (2014: £148,000).

16. ULTIMATE CONTROLLING PARTY

B Arya and A Arya, who are connected persons, are the owners of 60% of the issued shares and are therefore the ultimate controlling parties.

FTFPARTNERS LTD

RECONCILIATION OF EQUITY

1 JANUARY 2014

(DATE OF TRANSITION TO FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		4,671	-	4,671
CURRENT ASSETS				
Debtors		3,168,643	-	3,168,643
CREDITORS				
Amounts falling due within one year		(1,417,804)	-	(1,417,804)
NET CURRENT ASSETS		1,750,839	-	1,750,839
TOTAL ASSETS LESS CURRENT LIABILITIES		1,755,510	-	1,755,510
NET ASSETS		1,755,510	-	1,755,510
CAPITAL AND RESERVES				
Called up share capital		60,000	-	60,000
Retained earnings		1,695,510	-	1,695,510
SHAREHOLDERS' FUNDS		1,755,510	-	1,755,510

The notes form part of these abbreviated accounts

FTFPARTNERS LTD

RECONCILIATION OF EQUITY - continued
31 DECEMBER 2014

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		2,426	-	2,426
CURRENT ASSETS				
Debtors		3,234,506	-	3,234,506
Cash at bank		184,182	-	184,182
		3,418,688	-	3,418,688
CREDITORS				
Amounts falling due within one year		(1,751,769)	-	(1,751,769)
NET CURRENT ASSETS		1,666,919	-	1,666,919
TOTAL ASSETS LESS CURRENT LIABILITIES		1,669,345	-	1,669,345
NET ASSETS		1,669,345	-	1,669,345
CAPITAL AND RESERVES				
Called up share capital		60,000	-	60,000
Retained earnings		1,609,345	-	1,609,345
SHAREHOLDERS' FUNDS		1,669,345	-	1,669,345

The notes form part of these abbreviated accounts

FTFPARTNERS LTD

**RECONCILIATION OF PROFIT
FOR THE YEAR ENDED 31 DECEMBER 2014**

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	12,070,436	-	12,070,436
Cost of sales	(11,291,182)	-	(11,291,182)
GROSS PROFIT	779,254	-	779,254
Administrative expenses	(437,919)	-	(437,919)
OPERATING PROFIT	341,335	-	341,335
Interest receivable and similar income	26,831	-	26,831
Interest payable and similar charges	(11,446)	-	(11,446)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	356,720	-	356,720
Tax on profit on ordinary activities	(72,885)	-	(72,885)
PROFIT FOR THE FINANCIAL YEAR	283,835	-	283,835

The notes form part of these abbreviated accounts