

COMPANY REGISTRATION NUMBER: 04298770

NTH COMMODITIES LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 October 2017

NTH COMMODITIES LIMITED
FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2017

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NTH COMMODITIES LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

Director	Mr P Glover
Registered office	Lynton House 7 - 12 Tavistock Square London WC1H 9BQ
Accountants	BSG Valentine (UK) LLP Chartered Accountants Lynton House 7 - 12 Tavistock Square London WC1H 9BQ

NTH COMMODITIES LIMITED
STATEMENT OF FINANCIAL POSITION

31 October 2017

	Note	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		861		861
Investments	5		—		50,000
			861		50,861
CURRENT ASSETS					
Debtors	6	20,071		20,071	
CREDITORS: amounts falling due within one year	7	15,678		15,678	
NET CURRENT ASSETS			4,393		4,393
TOTAL ASSETS LESS CURRENT LIABILITIES			5,254		55,254
NET ASSETS			5,254		55,254
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and loss account			5,154		55,154
SHAREHOLDERS FUNDS			5,254		55,254

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

NTH COMMODITIES LIMITED
STATEMENT OF FINANCIAL POSITION *(continued)*

31 October 2017

These financial statements were approved by the board of directors and authorised for issue on 30 July 2018 , and are signed on behalf of the board by:

Mr P Glover

Director

Company registration number: 04298770

NTH COMMODITIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lynton House, 7 - 12 Tavistock Square, London, WC1H 9BQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	15% reducing balance
Computer equipment	-	over 3 years

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 November 2016 and 31 October 2017	4,313	8,461	12,774
	-----	-----	-----
Depreciation			
At 1 November 2016 and 31 October 2017	3,453	8,460	11,913
	-----	-----	-----
Carrying amount			
At 31 October 2017	860	1	861
	-----	-----	-----
At 31 October 2016	860	1	861
	-----	-----	-----

5. Investments

	Shares in participating interests £
Cost	
At 1 November 2016 and 31 October 2017	106,354

Impairment	
At 1 November 2016	56,354
Impairment losses	50,000

At 31 October 2017	106,354

Carrying amount	
At 31 October 2017	—

At 31 October 2016	50,000

At the year end the director was of the opinion that no monies will be received from the investments in the future and therefore it is prudent to write off the whole amount.

6. Debtors

	2017 £	2016 £
Trade debtors	18,032	18,032
Other debtors	2,039	2,039
	-----	-----
	20,071	20,071
	-----	-----

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	15,678	15,678
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8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015. No transitional adjustments were required in equity or profit or loss for the year.

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.