

REGISTERED NUMBER 05017527

FREDDIEMAC TRADING LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012



CROUCH CHAPMAN
Chartered Accountants
62 Wilson Street
London EC2A 2BU

FREDDIEMAC TRADING LIMITED

COMPANY INFORMATION

DIRECTORS

J McLeod
F Bowers

COMPANY SECRETARY

C&P Company Secretaries Limited

COMPANY NUMBER

05017527

REGISTERED OFFICE

62 Wilson Street
London
EC2A 2BU

ACCOUNTANTS

Crouch Chapman
Chartered Accountants
62 Wilson Street
London
EC2A 2BU

FREDDIEMAC TRADING LIMITED

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FREDDIEMAC TRADING LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2012

The directors present their report and the financial statements for the year ended 31 December 2012

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company is that of trading in shares and financial instruments. Following the sale of the last trading asset, the directors have decided to cease trading and wind up the company.

DIRECTORS

The directors who served during the year were

J McLeod
F Bowers

RESULTS

The profit for the year, after taxation, amounted to £87,739 (2011 - loss £1,553)

TAXATION STATUS

The close company provisions of the Income Taxes Act 1988 apply to the company

SMALL COMPANY EXEMPTION

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf

N. M. Hault

C&P Company Secretaries Limited
Secretary

Date **24 MAY 2013**

FREDDIEMAC TRADING LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FREDDIEMAC
TRADING LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Freddiemac Trading Limited for the year ended 31 December 2012 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the Board of directors of Freddiemac Trading Limited, as a body, in accordance with the terms of our engagement letter dated 1st February 2006. Our work has been undertaken solely to prepare for your approval the financial statements of Freddiemac Trading Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Freddiemac Trading Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Freddiemac Trading Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Freddiemac Trading Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Freddiemac Trading Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Crouch Chapman
Chartered Accountants
62 Wilson Street
London
EC2A 2BU

Date **24 MAY 2013**

FREDDIEMAC TRADING LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012

	Note	2012 £	2011 £
TURNOVER	1	242,517	-
Cost of sales		<u>(150,000)</u>	<u>-</u>
GROSS PROFIT		92,517	-
Administrative expenses		<u>(974)</u>	<u>(1,553)</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		91,543	(1,553)
Tax on profit/(loss) on ordinary activities	3	<u>(3,804)</u>	<u>-</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		87,739	(1,553)
PROFIT AND LOSS ACCOUNT CARRIED FORWARD		<u>(187,831)</u>	<u>(186,278)</u>
LOSS CARRIED FORWARD		<u><u>(100,092)</u></u>	<u><u>(187,831)</u></u>

CONTINUING OPERATIONS

The company ceased trading on 31st December 2012

TOTAL RECOGNISED GAINS AND LOSSES

There were no recognised gains and losses for 2012 or 2011 other than those included in the Profit and loss account

The notes on pages 5 to 7 form part of these financial statements

FREDDIEMAC TRADING LIMITED
REGISTERED NUMBER 05017527

BALANCE SHEET
AS AT 31 DECEMBER 2012

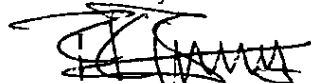
	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Investments	4		-		150,000
CURRENT ASSETS					
Cash at bank		381		6,935	
CREDITORS amounts falling due within one year	5	(6,385)		(233,892)	
NET CURRENT LIABILITIES			(6,004)		(226,957)
TOTAL ASSETS LESS CURRENT LIABILITIES			(6,004)		(76,957)
CREDITORS amounts falling due after more than one year	6		(93,988)		(110,774)
NET LIABILITIES			(99,992)		(187,731)
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account	8		(100,092)		(187,831)
SHAREHOLDERS' DEFICIT	9		(99,992)		(187,731)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

In preparing these financial statements, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



F Bowers
Director

Date **24 MAY 2013**

The notes on pages 5 to 7 form part of these financial statements

FREDDIEMAC TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

Going concern

The financial statements are prepared on the going concern basis. The continuing operation of the company is dependent on the support of Mr F Bowers, a director of the company.

Turnover

Turnover represents the amount of brokerage received and net trading gains and losses recorded on a monthly basis from engaging in the company's principal activity.

Investments

Investments held as fixed assets are shown at cost less provision for permanent diminution of value.

Deferred taxation

Deferred tax is provided using the full provision method. Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. It is the company's policy not to discount deferred tax to reflect the time value of money.

Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

2 STAFF COSTS

The company has no employees other than the directors, who did not receive any remuneration (2011 - £NIL)

3 TAXATION

	2012 £	2011 £
UK corporation tax charge on profit/loss for the year	<u>3,804</u>	<u>-</u>

FREDDIEMAC TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

3 TAXATION (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2011 - higher than) the standard rate of corporation tax in the UK (20%). The differences are explained below

	2012 £	2011 £
Profit/loss on ordinary activities before tax	91,543	(1,553)
Profit/loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2011 - 20%)	18,309	(311)
<u>Effects of</u>		
Utilisation of tax losses	(14,505)	-
Tax losses carried forward	-	311
<u>Current tax charge for the year</u> (see note above)	3,804	-

4 FIXED ASSET INVESTMENTS

	Unlisted investments £
<u>Cost</u>	
At 1 January 2012	150,000
Disposals	(150,000)
At 31 December 2012	-
<u>Net book value</u>	
At 31 December 2012	-
At 31 December 2011	150,000

5 CREDITORS

Amounts falling due within one year

	2012 £	2011 £
Corporation tax	3,804	-
Directors' loan account	-	232,214
Accruals and deferred income	2,581	1,678
	6,385	233,892

FREDDIEMAC TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

6 CREDITORS

Amounts falling due after more than one year

	2012 £	2011 £
Shareholder loans	<u>93,988</u>	<u>110,774</u>

7 SHARE CAPITAL

	2012 £	2011 £
<u>Allotted, called up and fully paid</u>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

8 RESERVES

	Profit and loss account £
At 1 January 2012	(187,831)
Profit for the year	87,739
At 31 December 2012	<u>(100,092)</u>

9 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT

	2012 £	2011 £
Opening shareholders' deficit	(187,731)	(186,178)
Profit/(loss) for the year	<u>87,739</u>	<u>(1,553)</u>
Closing shareholders' deficit	<u>(99,992)</u>	<u>(187,731)</u>