

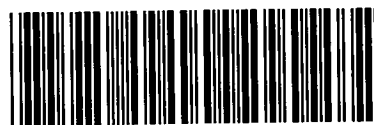
Novocastria
(Options Trading) Ltd



Novocastria (Options Trading) Limited

**Report and Accounts
31 March 2014**

MONDAY



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COMPANIES HOUSE

OFFICERS AND PROFESSIONAL ADVISERS

Director	A C Fitton
Company Secretary	H C Crabtree
Registered Office	2 The Square Ramsbury Wiltshire SN8 2PE
Bankers	National Westminster Bank Plc 16 Northumberland Street Newcastle Upon Tyne NE1 7EL
Registered Number	06377438

DIRECTOR'S REPORT

The Director presents his report and the accounts of the Company for the year to 31 March 2014.

Principal activities and business review

The principal activity of the Company during the year was the trading of financial instruments. The Company has significantly reduced its trading activity in recent years but now anticipates an increase in business in the coming period.

Results and dividends

The trading results for the year and the Company's financial position at the end of the year are shown in the attached accounts.

The Director does not recommend a dividend.

Financial risk management objectives and policies

The Company's business strategy uses technical analysis and a third party model which was developed following significant quantitative research and is designed to enable trades to be appropriately managed and opportunities and risks to be identified. Continuous risk management of the open positions (covering both upside and downside risk) is undertaken by the Company and a number of progressive and defensive strategies are used to maximise the returns.

Given the nature of the Company's business strategy, it retains significant amounts in cash or cash equivalents providing additional risk protection.

The Director and his interests in the shares of the Company

The Director who served the Company during the period together with his beneficial interests in the shares of the Company were as follows:

	Class of Share	At 31 March 2014
A C Fitton	Ordinary Shares	<u>2,500</u>

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the Board on 31st July 2014, and signed on its behalf by



H C Crabtree
Company Secretary

PROFIT AND LOSS ACCOUNT
for the year to 31 March 2014

	Note	31 March 2014 £	31 March 2013 £
TURNOVER	2	-	-
Administrative expenses		(120)	(120)
OPERATING PROFIT		<u>(120)</u>	<u>(120)</u>
Interest payable and similar charges	4	(21,449)	(21,449)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(21,569)</u>	<u>(21,569)</u>
Taxation	5	-	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR/PERIOD		<u><u>(21,569)</u></u>	<u><u>(21,569)</u></u>

All of the activities of the Company are classed as continuing.

The Company has no recognised gains or losses other than the results for the year as set out above.

BALANCE SHEET
at 31 March 2014

	Note	31 March 2014		31 March 2013	
		£	£	£	£
CURRENT ASSETS					
Cash at Bank and In Hand	3	101,883		1,003	
CREDITORS: Amounts falling due within one year	6	(61,531)		(40,082)	
NET CURRENT ASSETS			40,352		(39,079)
TOTAL ASSETS LESS CURRENT LIABILITIES			40,352		(39,079)
CREDITORS: Amounts falling due after more than one year	7	(315,000)		(215,000)	
PROVISIONS FOR LIABILITIES	8		-		-
			(274,648)		(254,079)
CAPITAL AND RESERVES					
Called-up equity share capital	9		5,999		4,999
Profit and loss account			(280,647)		(259,078)
SHAREHOLDERS' FUNDS	10		(274,648)		(254,079)

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

BALANCE SHEET (continued)
at 31 March 2014

Director's Statements required by Sections 475(2) and (3) for the year ended 31 March 2014

In approving these financial statements as director of the Company I hereby confirm:-

- (a) that for the year stated above the Company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the Company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2014; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring the Company keeps accounting records which comply with Section 386; and
 - (2) preparing financial statements 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 or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

These accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 31st July 2014 and signed on its behalf by



A C Fitton
Director

Registration Number: 06377438

NOTES TO THE ACCOUNTS
for the year to 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Cash flow statement

The Director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the accounts on the grounds that the Company is small.

Deferred taxation

Deferred taxation is provided on all timing differences, without discounting, calculated at the rate at which it is estimated that tax will be payable, except where otherwise required by accounting standards.

Going concern

Given the losses generated during the period, the Company is dependent upon its Director to support its operations. Having reviewed the projections of the Company, together with the management results of the Company from the balance sheet date the Director is confident that the business has adequate resource to fund its activities. As such, these Financial Statements do not reflect any adjustments which would have to be made should this going concern basis prove inappropriate, whereby adjustments would have to be made to reduce the value of assets to their realisable amount to provide further liabilities which might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

2. TURNOVER

The trading income represents realised profits and losses on dealing in equity index options and futures, together with provisions for any foreseeable losses arising on open positions. At maturity or upon exercise, the option premia, net of any released gains on exercise, are taken to the profit and loss account. Unrealised profits on trading are not recognised in the accounts.

The turnover and operating profit for the period was derived from the Company's principal continuing activity which was carried out wholly in the UK.

3. PARTICULARS OF EMPLOYEES

No salaries or wages have been paid to employees, including the Director, during the year.

4. INTEREST

	31 March 2014	31 March 2013
	£	£
Deposit interest receivable	-	-
Loan stock interest	21,449	21,449
	<u>21,449</u>	<u>21,449</u>

NOTES TO THE ACCOUNTS *(continued)*
for the year to 31 March 2014

5. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	Year to 31 March 2014 £	Year to 31 March 2013 £
Current tax		
UK Corporation tax based on the results for the year	-	-
	<u> </u>	<u> </u>

(b) Factors affecting current tax charge

The tax assessed on the loss on ordinary activities for the year differs from the standard rate of corporation tax in the UK of 20% (2013 – 20%):

	Year to 31 March 2014 £	Year to 31 March 2013 £
(Loss)/Profit on ordinary activities before taxation	(21,569)	(21,569)
	<u> </u>	<u> </u>
(Loss)/Profit on ordinary activities multiplied by rate of tax at 20%	(4,314)	(4,314)
Movement in tax losses	4,314	4,314
Disallowed expenses on non-taxable income	-	-
	<u> </u>	<u> </u>
Total current tax	<u> </u>	<u> </u>

6. CREDITORS: Amounts falling due within one year

	31 March 2014 £	31 March 2013 £
Trade creditors	-	-
Other creditors	2,493	2,493
Accruals and deferred income	59,038	37,589
	<u> </u>	<u> </u>
	61,531	40,082
	<u> </u>	<u> </u>

NOTES TO THE ACCOUNTS *(continued)*
for the year to 31 March 2014

7. CREDITORS: Amounts falling due after more than one year

	31 March 2014	31 March 2013
	£	£
10% Loan Stock (2018)	<u>315,000</u>	<u>215,000</u>

The interest on the Loan Stock accrues at 10% per annum and is payable quarterly in arrears. Following a meeting of the Loan Stock holders, the Loan Stock is now due to be redeemed on 31 December 2018 (formerly 31 December 2013) and is unsecured. On 31 March 2014, the Company made a further issue of £100,000 of Loan Stock.

8. OTHER PROVISIONS

	31 March 2014	31 March 2013
	£	£
Provision for foreseeable losses on open positions:-		
Balance brought forward	-	-
Movement for year	-	-
	<u>-</u>	<u>-</u>

9. SHARE CAPITAL

	31 March 2014	31 March 2013
	£	£
Authorised share capital:		
4,999 Ordinary Shares of £1 each	<u>10,000</u>	<u>4,999</u>
Allotted, called up and fully paid:		
1,000 Ordinary Shares of £1 each	<u>5,999</u>	<u>1,000</u>

On 31 March 2014 the Company issued 1,000 new Ordinary shares for a total consideration of £1,000.

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 March 2014	31 March 2013
	£	£
(Loss)/Profit for the financial period	(21,569)	(21,569)
Adjustment for Corporation Tax not provided in prior year	-	-
New ordinary share capital subscribed	1,000	-
Net (reduction)/increase in shareholders' funds	<u>(20,569)</u>	<u>(21,569)</u>
Opening shareholders' funds	(254,079)	(232,510)
Closing shareholders' funds	<u>(274,648)</u>	<u>(254,079)</u>

NOTES TO THE ACCOUNTS *(continued)*
for the year to 31 March 2014

11. POST BALANCE SHEET EVENT

Following the year end, the Company entered into an agreement under which the entire issued share capital was acquired by Fitton & Co Limited.