

Registered number. 06378544

FIRST PRUDENTIAL MARKETS LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2010

TUESDAY



ASRW9SUK

A60

29/03/2011

21

COMPANIES HOUSE

FIRST PRUDENTIAL MARKETS LIMITED

COMPANY INFORMATION

Directors	E Arkenau M Murphie S Potts
Company secretaries	M Murphie J Potts
Company number	06378544
Registered office	4 Broadgate 2nd Floor London EC2M 2QY
Accountants	PKF (UK) LLP Farringdon Place 20 Farringdon Road London EC1M 3AP

FIRST PRUDENTIAL MARKETS LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

FIRST PRUDENTIAL MARKETS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2010**

The directors present their report and the financial statements for the year ended 30 June 2010

Principal activities

The company did not trade during the year

The company's principal activity during the year was the setting up of infrastructure to facilitate the provision of services for direct market access trading of Contracts for Differences, Equities and Other Derivatives in the UK

The company was registered with the Financial Services Authority in the UK with effect from 1 October 2010

Directors

The directors who served during the year were

E Arkenau
M Murphie
S Potts

Basis of preparation

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

This report was approved by the board on

and signed on its behalf

 25/3/2011

M Murphie
Director

FIRST PRUDENTIAL MARKETS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF FIRST PRUDENTIAL MARKETS LIMITED**

In accordance with the engagement letter dated 8 October 2009 and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the financial statements of the company for the year ended 30 June 2010, which comprise the profit and loss account, the balance sheet, and the related notes, from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



PKF (UK) LLP

London, UK

28 March 2011

FIRST PRUDENTIAL MARKETS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2010**

	Note	2010 £	2009 £
Administrative expenses		<u>(42,792)</u>	<u>-</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(42,792)	-
Tax on loss on ordinary activities	4	<u>-</u>	<u>-</u>
LOSS CARRIED FORWARD		<u>(42,792)</u>	<u>-</u>

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

Registered number: 06378544

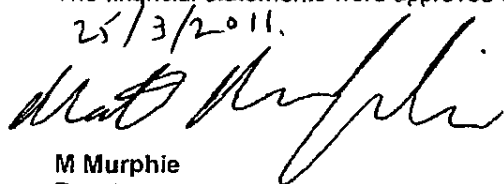
**BALANCE SHEET
AS AT 30 JUNE 2010**

	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Tangible assets	5		11,655		-
CURRENT ASSETS					
Debtors	6	798		1	
Cash at bank		228,055		-	
		<u>228,853</u>		<u>1</u>	
CREDITORS: amounts falling due within one year	7	(283,299)		-	
NET CURRENT (LIABILITIES)/ASSETS			(54,446)		1
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(42,791)</u>		<u>1</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and loss account			(42,792)		-
SHAREHOLDERS' (DEFICIT)/FUNDS			<u>(42,791)</u>		<u>1</u>

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 ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2010 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

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

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

25/3/2011.

M Murphie
Director

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

FIRST PRUDENTIAL MARKETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	- 33% straight line
--------------------	---------------------

1.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

1.5 Going concern

During the year, the company sustained a loss before taxation of £42,792 (2009: £Nil). The balance sheet on page 4 to the financial statements shows net liabilities of £42,791 (2009: £Nil) as at 30 June 2010. The shareholders have confirmed their intention to continue to provide financial support to enable the company to meet its obligations in the foreseeable future. Accordingly, the directors are satisfied that it is appropriate to prepare the accounts on a going concern basis.

2. (LOSS)/PROFIT

The (loss)/profit is stated after charging:

	2010 £	2009 £
Depreciation of tangible fixed assets		
- owned by the company	1,098	-

FIRST PRUDENTIAL MARKETS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

3. DIRECTORS' REMUNERATION

	2010 £	2009 £
Aggregate emoluments	<u>166</u>	<u>-</u>

4. TAXATION

The company has pre-trading tax losses amounting to £41,694 (2009 £Nil) available for offset against future taxable profits. As a result, future tax payments will be reduced until these losses have been utilised. The company has a net potential deferred tax asset of £11,674 (2009 £Nil) from the same trade. This potential asset has not been recognised in these financial statements because there is insufficient certainty as to the incidence and timing of future taxable profits against which the losses might be offset.

5. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 July 2009	-
Additions	<u>12,753</u>
At 30 June 2010	<u>12,753</u>
Depreciation	
At 1 July 2009	-
Charge for the year	<u>1,098</u>
At 30 June 2010	<u>1,098</u>
Net book value	
At 30 June 2010	<u>11,655</u>
At 30 June 2009	<u>-</u>

6. DEBTORS

	2010 £	2009 £
Other debtors	797	-
Called up share capital not paid	1	1
	<u>798</u>	<u>1</u>

FIRST PRUDENTIAL MARKETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

7. CREDITORS

Amounts falling due within one year

	2010 £	2009 £
Amounts owed to group undertakings	274,032	-
Other creditors	9,267	-
	<u>283,299</u>	<u>-</u>

8. SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

On 14 September 2010, the company issued 210,000 Ordinary Shares of £1 each at par

9. RELATED PARTY TRANSACTIONS

First Prudential Markets Limited ("FPM") is related to First Prudential Investment Group Pty Limited ("FPIG"), incorporated in Australia, by virtue of the fact that FPIG is the sole shareholder of FPM. During the year, FPIG paid a sum of £229,332 (2009 £Nil) to FPM and paid expenses of £12,927 on behalf of FPM. After taking into account exchange loss of £31,773 (2009 £Nil) a balance of £274,032 (2009 £Nil) was due to FPIG from FPM as at 30 June 2010 and this amount is included within amounts owed to group undertakings falling due within one year.

FPM is related to First Prudential Markets Pty Limited ("FPMPL"), incorporated in Australia, by virtue of common directors. During the year, FPMPL paid expenses amounting to £5,767 (2009 £Nil) on behalf of FPM. A balance of £5,767 (2009 £Nil) was due to FPMPL from FPM as at 30 June 2010 and this amount is included within other creditors falling due within one year.

During the year, FPM paid expenses of £820 (2009 £Nil) on behalf of M Murphie, a director.

10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate parent undertaking is First Prudential Investments Group Pty Limited, a company registered in Australia. There is no ultimate single controlling party.