

7280005

Report of the Directors and  
Unaudited Financial Statements for the Period 10 June 2010 to 31 March 2011  
for  
Delta Financial Markets Limited



**Delta Financial Markets Limited**

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**for the Period 10 June 2010 to 31 March 2011**

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**Delta Financial Markets Limited**

**Company Information**

**for the Period 10 June 2010 to 31 March 2011**

**DIRECTORS:**

T Clein  
V Kisyov  
N Nedkov

**REGISTERED OFFICE:**

2 Admirals Way  
London  
E14 9XG

**REGISTERED NUMBER:**

07280005 (England and Wales)

**ACCOUNTANTS:**

S H Landes LLP  
3rd Floor  
Fairgate House  
78 New Oxford Street  
London  
WC1A 1HB

**Delta Financial Markets Limited**

**Report of the Directors**  
**for the Period 10 June 2010 to 31 March 2011**

The directors present their report with the financial statements of the company for the period 10 June 2010 to 31 March 2011

**INCORPORATION**

The company was incorporated on 10 June 2010

**PRINCIPAL ACTIVITY**

The company was dormant throughout the period ended 31 March 2011

The company has applied for FSA authorisation as a BIPRU 730k firm to undertake market making and brokerage activities in spot, forward currencies, exchange traded OTC futures and contracts for difference

Upon authorisation by the FSA the company will take on the activities currently carried out by Deltastock AD (London Branch), who will cease operating in the UK. Deltastock's staff will be transferred to the company. The company will acquire the assets of Deltastock AD (London Branch)

**DIRECTORS**


The directors who have held office during the period from 10 June 2010 to the date of this report are as follows

T Clein - appointed 1 November 2010  
V Kisyov - appointed 1 November 2010  
N Nedkov - appointed 10 June 2010

All the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**

  
Director

NIKOLAY NEDKOV

Date

05/08/2011

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Delta Financial Markets Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Delta Financial Markets Limited for the period ended 31 March 2011 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 us

As a practising 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/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Delta Financial Markets Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Delta Financial Markets Limited and state those matters that we have agreed to state to the Board of Directors of Delta Financial Markets Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that Delta Financial Markets Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Delta Financial Markets Limited. You consider that Delta Financial Markets Limited is exempt from the statutory audit requirement for the period

We have not been instructed to carry out an audit or a review of the financial statements of Delta Financial Markets 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

S H Landes LLP  
3rd Floor  
Fairgate House  
78 New Oxford Street  
London  
WC1A 1HB

SH Landes LLP

Date

12 / 8 / 11

**Delta Financial Markets Limited**

**Profit and Loss Account**  
**for the Period 10 June 2010 to 31 March 2011**

	Notes	£
<b>TURNOVER</b>		-
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	-
Tax on profit on ordinary activities	3	-
<b>PROFIT FOR THE FINANCIAL PERIOD</b>		-

The notes form part of these financial statements

**Delta Financial Markets Limited**

**Balance Sheet**  
**31 March 2011**

	Notes	£
<b>CURRENT ASSETS</b>		
Debtors	4	800,000
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>800,000</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	5	800,000
<b>SHAREHOLDERS' FUNDS</b>		<u>800,000</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2011


The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 05/08/2011 and were signed on its behalf by

  
Director  
NIKOLAY NEDKOV

The notes form part of these financial statements

**Delta Financial Markets Limited**

**Notes to the Financial Statements**  
**for the Period 10 June 2010 to 31 March 2011**

**1 ACCOUNTING POLICIES**

**Accounting convention**

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)

The company was dormant throughout the period ended 31 March 2011

Any expenses incurred were borne by the shareholders

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 OPERATING PROFIT**

The operating profit is stated after charging

£

Directors' remuneration and other benefits etc

-

**3 TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the period

**4 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Other debtors

£  
800,000

**5 CALLED UP SHARE CAPITAL**

Allotted issued and fully paid  
Number Class

Nominal  
value  
£1

800,000 Ordinary

£  
800,000

**6 RESERVES**

Profit  
and loss  
account  
£

Profit for the period

-

At 31 March 2011

-

**7 RELATED PARTY DISCLOSURES**

As at 31 March 2011, company was owed £800,000 towards share capital by Deltastock AD, Bulgaria, the ultimate controlling party



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**Delta Financial Markets Limited**

**Notes to the Financial Statements - continued**  
**for the Period 10 June 2010 to 31 March 2011**

**8      ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Deltastock AD, Bulgaria