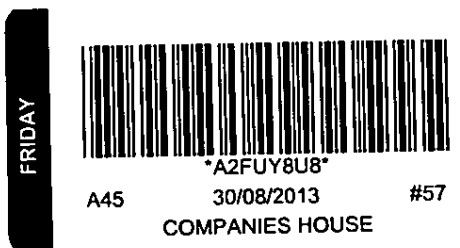


Company Registration No. 06718793 (England and Wales)

**JFP SECURITIES LIMITED**

**DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2012**



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## **JFP SECURITIES LIMITED**

### **COMPANY INFORMATION**

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**Directors**

A Habib  
D Shorthouse (Appointed 31 January 2013)  
A Baker (Appointed 1 February 2013)

**Company number**

06718793

**Registered office**

3rd Floor East  
21 Knightsbridge  
London  
SW1X 7LY

**Accountants**

UHY Hacker Young  
Quadrant House  
4 Thomas More Square  
London  
E1W 1YW

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# **JFP SECURITIES LIMITED**

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# **JFP SECURITIES LIMITED**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 30 NOVEMBER 2012**

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The directors present their report and financial statements for the year ended 30 November 2012.

### **Principal activities**

The principal activity of the company continued to be that of providing infrastructure to the Jubilee group of companies.

### **Directors**

The following directors have held office since 1 December 2011

A Habib

D Shorthouse

(Appointed 31 January 2013)

A Baker

(Appointed 1 February 2013)

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.


Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the board

  
D Shorthouse  
Director  
19/1/13

**JFP SECURITIES LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30 NOVEMBER 2012**

		<b>2012</b>	<b>2011</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		30,646	86,358
<b>Administrative expenses</b>		(41,777)	(84,696)
		<hr/>	<hr/>
<b>(Loss)/profit on ordinary activities before taxation</b>	<b>0</b>	(11,131)	1,662
<b>Tax on (loss)/profit on ordinary activities</b>	<b>2</b>	-	-
		<hr/>	<hr/>
<b>(Loss)/profit for the year</b>	<b>6</b>	<u>(11,131)</u>	<u>1,662</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account.

**JFP SECURITIES LIMITED****BALANCE SHEET****AS AT 30 NOVEMBER 2012**

	Notes	2012 £	£	2011 £	£
<b>Current assets</b>					
Debtors	3	15,432		-	
Creditors: amounts falling due within one year	4	(27,763)		(1,200)	
<b>Total assets less current liabilities</b>		<u>(12,331)</u>		<u>(1,200)</u>	
<b>Capital and reserves</b>					
Called up share capital	5		3		3
Profit and loss account	6	<u>(12,334)</u>		<u>(1,203)</u>	
<b>Shareholders' funds</b>	7	<u>(12,331)</u>		<u>(1,200)</u>	


For the financial year ended 30 November 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on 19/8/13

..  ..

D Shorthouse  
Director

Company Registration No. 06718793

# JFP SECURITIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2012

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Taxation	2012	2011
Total current tax	-	-
Factors affecting the tax charge for the year		
(Loss)/profit on ordinary activities before taxation	(11,131)	1,662
(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2011 - 21.00%)	(2,338)	349
Effects of:		
Tax losses utilised	2,338	(349)
	2,338	(349)
Current tax charge for the year	-	-

The company has estimated losses of £ 12,068 (2011 - £ 1,204) available for carry forward against future trading profits

**JFP SECURITIES LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 NOVEMBER 2012**

<b>3 Debtors</b>	<b>2012 £</b>	<b>2011 £</b>
Other debtors	<u>15,432</u>	<u>-</u>
<b>4 Creditors: amounts falling due within one year</b>	<b>2012 £</b>	<b>2011 £</b>
Trade creditors	381	-
Connected company creditors	19,882	-
Other creditors	<u>7,500</u>	<u>1,200</u>
	<u>27,763</u>	<u>1,200</u>
<b>5 Share capital</b>	<b>2012 £</b>	<b>2011 £</b>
Allotted, called up and fully paid		
3 Ordinary Shares of £1 each	<u>3</u>	<u>3</u>
<b>6 Statement of movements on profit and loss account</b>		<b>Profit and loss account £</b>
Balance at 1 December 2011		(1,203)
Loss for the year		<u>(11,131)</u>
Balance at 30 November 2012		<u>(12,334)</u>



## JFP SECURITIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 30 NOVEMBER 2012

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<b>7 Reconciliation of movements in shareholders' funds</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
(Loss)/Profit for the financial year	(11,131)	1,662
Opening shareholders' funds	(1,200)	(2,862)
	<hr/>	<hr/>
Closing shareholders' funds	(12,331)	(1,200)
	<hr/>	<hr/>

#### **8 Control**

The company is controlled by Jubilee Financial Products Holdings Limited, a company incorporated in England and Wales.

#### **9 Related party relationships and transactions**

During the year, the company recharged property costs of £30,646 (2011 £86,358) to Jubilee Financial Products LLP, an LLP controlled by Jubilee Financial Products Holdings Limited. Jubilee Financial Products LLP and the company are related as their day to day operations are controlled by Jubilee Financial Products Holdings Limited.

At the end of the year, the company was owed £19,882 (2011 £nil) by Jubilee Financial Products Holdings Limited.