

Registration number 08465092

Extra FX Limited
Abbreviated accounts
for the year ended 28 February 2015

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Extra FX Limited

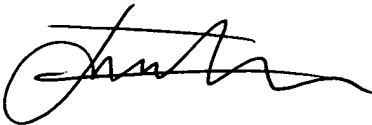
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Extra FX Limited

**Accountants' report on the unaudited financial statements to the director of
Extra FX Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2015 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**J Robins Accountants
Chartered Certified Accountants
First Floor
59-63 Wood Street
Earl Shilton
Leicestershire
LE9 7NE**

Date: 10 April 2015

Extra FX Limited

**Abbreviated balance sheet
as at 28 February 2015**

| | | 2015 | | 2014 | |
|---|-------|-----------------|----------------|-----------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 2 | | 6,600 | | 8,800 |
| Tangible assets | 2 | | 543 | | 814 |
| | | | <u>7,143</u> | | <u>9,614</u> |
| Current assets | | | | | |
| Debtors | | 845 | | 1,210 | |
| Cash at bank and in hand | | <u>9,190</u> | | <u>8,085</u> | |
| | | 10,035 | | 9,295 | |
| Creditors: amounts falling due within one year | | <u>(12,509)</u> | | <u>(14,918)</u> | |
| Net current liabilities | | | <u>(2,474)</u> | | <u>(5,623)</u> |
| Total assets less current liabilities | | | 4,669 | | 3,991 |
| Provisions for liabilities | | | <u>(109)</u> | | <u>(163)</u> |
| Net assets | | | <u>4,560</u> | | <u>3,828</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | <u>4,460</u> | | <u>3,728</u> |
| Shareholders' funds | | | <u>4,560</u> | | <u>3,828</u> |

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

The notes on pages 4 to 5 form an integral part of these financial statements.

Extra FX Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 28 February 2015**

For the year ended 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 10 April 2015, and are signed on his behalf by:



J K J Young
Director

Registration number 08465092

The notes on pages 4 to 5 form an integral part of these financial statements.

Extra FX Limited

Notes to the abbreviated financial statements for the year ended 28 February 2015

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% straight line

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Extra FX Limited

Notes to the abbreviated financial statements for the year ended 28 February 2015

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| 2. Fixed assets | Intangible assets £ | Tangible fixed assets £ | Total £ |
|---|---------------------------|----------------------------------|-------------|
| | | | |
| Cost | | | |
| At 1 March 2014 | 11,000 | 1,085 | 12,085 |
| At 28 February 2015 | 11,000 | 1,085 | 12,085 |
| Depreciation and Provision for diminution in value | | | |
| At 1 March 2014 | 2,200 | 271 | 2,471 |
| Charge for year | 2,200 | 271 | 2,471 |
| At 28 February 2015 | 4,400 | 542 | 4,942 |
| Net book values | | | |
| At 28 February 2015 | 6,600 | 543 | 7,143 |
| At 28 February 2014 | 8,800 | 814 | 9,614 |
| 3. Share capital | | 2015 | 2014 |
| | | £ | £ |
| Authorised | | | |
| 100 Ordinary shares of £1 each | | 100 | 100 |
| Allotted, called up and fully paid | | | |
| 100 Ordinary shares of £1 each | | 100 | 100 |
| Equity Shares | | | |
| 100 Ordinary shares of £1 each | | 100 | 100 |
| 4. Transactions with director | | | |

Throughout the period, Mr J K J Young has held a loan account with the company. At 28 February 2015, the company owed Mr J K J Young £10,173 (2014 - £11,323). Throughout the period Extra FX Limited have purchased goods and services amounting to £14,087 (2014 - £9,809) from Jonathans Fireworks Limited, a company managed and owned by Mr J K J Young. All transactions were at arms length.