

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 July 2015
for
Freedom 2 Trade Ltd**

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for the Year Ended 31 July 2015**

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Freedom2Trade Ltd

**Company Information
for the Year Ended 31 July 2015**

DIRECTORS:

G M D Stamford

SECRETARY:

G M D Stamford

REGISTERED OFFICE:

206 Upper Richmond Road West
East Sheen
London
SW14 8AH

REGISTERED NUMBER:

03999708 (England and Wales)

ACCOUNTANTS:

Blythe & Co
206 Upper Richmond Road West
East Sheen
London
SW14 8AH

**Report of the Directors
for the Year Ended 31 July 2015**

The directors present their report with the financial statements of the company for the year ended 31 July 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of provision of corporate advisory and management accounting services to all sized companies whether privately-owned or publically-listed companies.

REVIEW OF THE BUSINESS

The company posted a pre-tax trading profit of £16,897 and the director acknowledges that this is the culmination of three turnaround years where profitability has finally been achieved in the company's five year growth plan and is confident that in 2016 more significant profits will be returned due to the acquisition of clients throughout 2015 and the company has begun to reduce the accumulated losses from previous years.

DIRECTOR

G M D Stamford held office during the whole of the period from 1 August 2014 to the date of this report.

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:

A handwritten signature in black ink, appearing to read 'G M D Stamford', written over a horizontal line.

G M D Stamford - Director

28 March 2016

Freedom2Trade Ltd

**Profit and Loss Account
for the Year Ended 31 July 2015**

	Notes	31.7.15 £	31.7.14 £
TURNOVER		138,305	109,156
Cost of sales		<u>37,714</u>	<u>44,652</u>
GROSS PROFIT		100,591	64,504
Administrative expenses		<u>83,697</u>	<u>101,537</u>
OPERATING PROFIT/(LOSS)	2	16,894	(37,033)
Interest receivable and similar income		<u>3</u>	<u>0</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		16,897	(37,033)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>16,897</u>	<u>(37,033)</u>

The notes form part of these financial statements

Freedom2Trade Ltd

Balance Sheet
31 July 2015

	Notes	31.7.15 £	£	31.7.14 £	£
FIXED ASSETS					
Tangible assets	5		7,062		9,842
CURRENT ASSETS					
Debtors	6	29,434		63,640	
Cash at bank and in hand		<u>-</u>		<u>-</u>	
		29,434		63,640	
CREDITORS					
Amounts falling due within one year	7	<u>217,472</u>		<u>271,355</u>	
NET CURRENT LIABILITIES			(188,038)		(207,715)
			(180,976)		(197,873)
CREDITORS falling due after one year	8		88,000		88,000
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(268,976)</u>		<u>(285,873)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account	10		<u>(269,076)</u>		<u>(285,973)</u>
SHAREHOLDERS' FUNDS			<u>(268,976)</u>		<u>(285,873)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 28 March 2016 and were signed on its behalf by:



G M D Stamford - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 July 2015**

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on written down value

Deferred tax

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

Going Concern

It is the intention of the directors to support the company for the next twelve months.

2. OPERATING LOSS

The operating loss is stated after charging:

	31.7.15	31.7.14
	£	£
Depreciation - owned assets	<u>1,880</u>	<u>2,900</u>
Directors' remuneration and other benefits etc	<u>13,200</u>	<u>11,900</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 July 2015 nor for the year ended 31 July 2014.

Losses available for carry forward (subject to HM Revenue & Customs agreement) are £430,573 (2014: £457,506).

4. GOING CONCERN

It is the intention of the director to support the company for the next twelve months

Notes to the Financial Statements - continued
for the Year Ended 31 July 2015

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2014	27,235
Additions	<u>0</u>
At 31 July 2015	<u>27,235</u>
DEPRECIATION	
At 1 August 2014	17,393
Charge for year	<u>1,880</u>
At 31 July 2015	<u>19,273</u>
NET BOOK VALUE	
At 31 July 2014	<u>7,962</u>
At 31 July 2015	<u>9,842</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.15 £	31.7.14 £
Trade debtors	18,148	28,164
Connected Company	9,690	33,880
Other debtors	<u>1,596</u>	<u>1,596</u>
	<u>29,434</u>	63,640

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.15 £	31.7.14 £
Bank loans and overdrafts	4,280	6,260
Other loans	24,860	58,160
Trade creditors	80,392	124,932
Connected Company	5,630	4,520
VAT	2,840	6,199
Taxation and social security	9,698	9,302
Directors Current accounts	86,212	58,425
Other creditors and accrued expenses	<u>3,557</u>	<u>3,557</u>
	<u>217,472</u>	<u>271,355</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2015

8. CREDITORS: AMOUNTS FALLING AFTER ONE YEAR

	31.7.15	31.7.14
	£	£
Bank loans and overdrafts	-	-
Other loans	88,000	88,000
	<u>88,000</u>	<u>80,000</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.15	31.7.14
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Profit and Loss account £
At 1 August 2014	(285,973)
Profit for the year	16,897
At 31 July 2015	<u>(269,076)</u>

11. RELATED PARTY DISCLOSURES

Sales include £22,410(2014 £42,850) relating to sales to Mellinsus Renewables Limited a company in which the director Malcolm Stamford owns 80% of the Share Capital.

Freedom 2 Trade Ltd
Report of the Accountants to the Directors of
Freedom 2 Trade Ltd

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Freedom 2 Trade Ltd for the year ended 31 July 2015 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.

This report is made solely to the director of Freedom 2 Trade Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Freedom 2 Trade Ltd and state those matters that we have agreed to state to the director of Freedom 2 Trade Ltd in this report in accordance with AAF 2/10 as detailed at 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 director for our work or for this report.

It is your duty to ensure that Freedom 2 Trade Ltd 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 loss of Freedom 2 Trade Ltd. You consider that Freedom 2 Trade Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Freedom 2 Trade Ltd. 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.

Blythe & Co
206 Upper Richmond Road West
East Sheen
London
SW14 8AH



18 March 2016

Freedom 2 Trade Ltd

**Trading and Profit and Loss Account
for the Year Ended 31 July 2015**

	31.7.15		31.7.14
	£	£	£
Sales		138,305	109,156
Cost of sales			
Third party fees		37,714	44,652
		<u> </u>	<u> </u>
GROSS PROFIT		100,591	64,504
Other income			
Deposit account interest		<u>3</u>	<u>-</u>
		100,594	64,504
Expenditure			
Rent	4,664		7,591
Use of residence as office	950		720
Insurance	3,409		2,285
Directors' salaries	13,200		11,900
Office Costs	785		2,931
Telephone	6,449		4,468
Postage and stationery	2,241		1,725
Advertising	0		1,173
Travelling	4,638		10,859
Motor expenses	18,758		16,062
Computer costs	0		2,815
Debt recovery costs	0		504
Accountancy	3,515		6,288
Legal fees	8,871		14,013
Entertainment	7,981		7,979
Marketing and Conferences	<u>4,540</u>		<u>2,240</u>
		<u>80,001</u>	<u>93,553</u>
		20,593	(29,049)
Finance costs			
Bank charges		<u>1,816</u>	<u>5,084</u>
		18,777	(34,133)
Depreciation			
Fixtures and fittings		<u>1,880</u>	<u>2,900</u>
NET PROFIT/(LOSS)		<u><u>16,897</u></u>	<u><u>(37,033)</u></u>

This page does not form part of the Statutory Financial Statements