

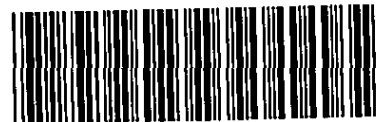
Company Registration Number 4514621

FORMATION CAPITAL LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

THURSDAY



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13/09/2012
COMPANIES HOUSE

FORMATION CAPITAL LIMITED

DIRECTORS, SECRETARY AND ADVISERS

Directors	N Jackson N A Nicholson
Company Secretary	Hampton Secretaries
Company Number	4514621
Registered Office	Suite 21 3 Ludgate Square London EC4M 7AS
Principal Bankers	Lloyds TSB Bank Plc 9-13 Brompton Road London SW3 1DD

FORMATION CAPITAL LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

The directors present their report and financial statements for the year ended 31 December 2011

Principal activity

The company provided corporate finance advisory services and was regulated by the Financial Services Authority ("FSA") The company decided to cease regulated business during the year, and withdrew from the FSA effective September, 2011 The company will continue to look for opportunities to provide financial advisory services of a non-regulated nature

Review of the Business

The loss for the year after taxation was £11,331 (2010 - loss £2,181) The directors do not recommend the payment of a dividend and the loss has been transferred to reserves

Directors

The beneficial interests of the directors of the company who held office at the end of the financial year were as follows

Number of Ordinary £1 Shares At December 31, 2011

N Jackson	25,000
N A Nicholson	25,000

No director had, during or at the end of the year, any material interest in a contract that was significant in relation to the Company's business

Credit or payment policy

It is the company's policy to agree the terms and conditions under which business transactions with its suppliers are conducted Payments to suppliers are made in accordance with these terms or shortly thereafter, provided the supplier is also complying with all relevant terms and conditions

FORMATION CAPITAL LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

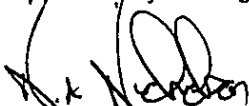
Responsibilities of the Directors

Company law requires the directors to prepare financial statements for each financial year which 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 year. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in business
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

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

Approved by and signed on behalf of the Board of Directors on 11 September 2012



N A Nicholson
Director

FORMATION CAPITAL LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	2011 £	2010 £
Turnover		-	12,117
Administrative expenses		(11,331)	(14,298)
		<u>(11,331)</u>	<u>(14,298)</u>
Operating (loss)		(11,331)	(2,181)
Interest receivable	2	-	-
		<u>-</u>	<u>-</u>
(Loss) on ordinary activities before taxation		(11,331)	(2,181)
Taxation	4	-	-
(Loss) for the financial year		(11,331)	(2,181)
Dividends		-	-
Amount transferred to reserves		<u>(11,331)</u>	<u>(2,181)</u>

The company's operations in the year continued unchanged, no operations were disposed of or acquired

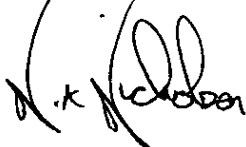
There are no recognised gains or losses other than those passing through the profit and loss account

FORMATION CAPITAL LIMITED**BALANCE SHEET
AT 31 DECEMBER 2011**

	Notes	2011 £	2010 £
Fixed assets			
Tangible	3	-	-
Current assets			
Debtors		-	1,325
Cash at bank and in hand		31,635	44,345
		<u>31,635</u>	<u>45,670</u>
Creditors' amounts falling due within one year		-	(2,704)
Net current assets		<u>31,635</u>	<u>42,966</u>
Total assets minus current liabilities		31,635	42,966
Net assets		<u>31,635</u> =====	<u>42,966</u> =====
Capital and reserves			
Called up share capital	5	50,000	50,000
Profit and loss account		(18,365)	(7,034)
Shareholders' funds - equity interests		<u>31,635</u> =====	<u>42,966</u> =====

For the year ended 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 11 September 2012



N A Nicholson
Director

FORMATION CAPITAL LIMITED**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Notes	2011 £	2010 £
Net cash inflow/(outflow) from operating activities		(11,331)	(2,181)
Returns on investments and servicing of finance			
Interest received		-	-
Net cash outflow from returns on investments and servicing of finance		(11,331)	(2,181)
Increase/(decrease) in creditors		(2,704)	(51)
(Increase)/decrease in debtors		1,325	241
Depreciation charged		-	-
Taxation charged		-	-
Net cash inflow from financing		-	-
Increase/(decrease) in cash		(12,710)	(1,991)
		=====	=====

FORMATION CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. Accounting policies

The significant accounting policies which have been consistently applied in the preparing the financial statements are as follows

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

Fixed assets

Fixed assets are valued at cost less provision for diminution in value at 25 percent per annum on a reducing balance basis

Foreign currencies

Transactions denominated in foreign currency are translated into Sterling at the rate of exchange ruling at the date of transaction. Assets and liabilities denominated in foreign currencies are translated into Sterling at the exchange rate ruling at the balance sheet date. All exchange differences are taken to the profit and loss account.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax assets are only recognised when the asset is regarded as recoverable. The deferred tax balance has not been discounted.

2. Interest receivable

	2011 £	2010 £
Bank interest received	-	-
	====	====

FORMATION CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

3. Fixed Assets

Fixtures, fittings and equipment

£

Net book value 31 December 2011

-

4. Taxation

The tax charge comprises

2011
£

2010
£

Current year taxation

-

-

Factors affecting the tax charge for the year

2011
£

2010
£

Profit on ordinary activities before tax

-

-

Profit on ordinary activities multiplied by the
standard rate of corporation tax in the UK

-

-

Effects of

Tax losses

-

Marginal relief

-

Total current tax charge

-

-

FORMATION CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

5. Share capital

	2011 £	2010 £
<i>Authorised</i>		
1,000 ordinary shares of £1 each	50,000	50,000
	50,000	50,000
	=====	=====
<i>Allotted, called up and fully paid</i>		
As at 1 January 2011	50,000	50,000
Shares issued	-	-
	50,000	50,000
	=====	=====

6. Contingent liabilities

At 31 December 2011 the company had no contingent liabilities

7 Capital commitments

At 31 December 2011 there were no authorised capital commitments

8. Control

The Company is not under the control of any other party