

**Metals Focus Data Limited**  
**FILLETED ACCOUNTS COVER**

**Metals Focus Data Limited**

**Company No. 08722708**

**Information for Filing with The Registrar**

**31 December 2017**

**Metals Focus Data Limited****DIRECTORS REPORT REGISTRAR**

The Directors present their report and the accounts for the year ended 31 December 2017.

**Principal activities**

The principal activity of the company during the year under review was research into precious metals.

**Directors**

The Directors who served at any time during the year were as follows:

N. Dempster

N. Kavalis

L.S. Mitchell

P.E. Newman

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

N. Dempster

Director

24 May 2018

**Metals Focus Data Limited**  
**BALANCE SHEET REGISTRAR**  
**at 31 December 2017**

**Company No. 08722708**

|                                                 | <b>Notes</b> | <b>2017</b><br><b>£</b> | <b>2016</b><br><b>£</b> |
|-------------------------------------------------|--------------|-------------------------|-------------------------|
| <b>Current assets</b>                           |              |                         |                         |
| Debtors                                         | 2            | 78,426                  | 22,424                  |
| Cash at bank and in hand                        |              | 160,200                 | 131,088                 |
|                                                 |              | <u>238,626</u>          | <u>153,512</u>          |
| <b>Creditors: Amount falling due within one</b> | 3            | <u>(151,984)</u>        | <u>(90,402)</u>         |
| <b>Net current assets</b>                       |              | 86,642                  | 63,110                  |
| <b>Total assets less current liabilities</b>    |              | <u>86,642</u>           | <u>63,110</u>           |
| <b>Net assets</b>                               |              | <u>86,642</u>           | <u>63,110</u>           |
| <b>Capital and reserves</b>                     |              |                         |                         |
| Called up share capital                         |              | 2                       | 2                       |
| Share premium account                           | 4            | 1,998                   | 1,998                   |
| Profit and loss account                         | 4            | 84,642                  | 61,110                  |
| <b>Total equity</b>                             |              | <u>86,642</u>           | <u>63,110</u>           |

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 December 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 24 May 2018

And signed on its behalf by:

P.E. Newman  
Director

**Metals Focus Data Limited NOTES  
TO THE ACCOUNTS REGISTRAR  
for the year ended 31 December 2017**

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - the amount of revenue can be measured reliably;
  - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

**Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Foreign currencies**

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

**Pensions**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

## 2 Debtors

|                                    | 2017          | 2016          |
|------------------------------------|---------------|---------------|
|                                    | £             | £             |
| Trade debtors                      | 16,500        | 15,061        |
| Amounts owed by group undertakings | 51,604        | -             |
| Other debtors                      | 1,741         | 716           |
| Prepayments and accrued income     | 8,581         | 6,647         |
|                                    | <u>78,426</u> | <u>22,424</u> |

### 3 Creditors:

amounts falling due within one year

|                                 | 2017           | 2016          |
|---------------------------------|----------------|---------------|
|                                 | £              | £             |
| Trade creditors                 | 11,888         | 9,827         |
| Corporation tax                 | 5,605          | 7,244         |
| Other taxes and social security | 33,894         | 26,340        |
| Accruals and deferred income    | 100,597        | 46,991        |
|                                 | <u>151,984</u> | <u>90,402</u> |

#### 4 Reserves

Share premium account - includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Profit and loss account - includes all current and prior period retained profits and losses.

## 5 Related party disclosures

### Controlling parties

|                               |                                                          |
|-------------------------------|----------------------------------------------------------|
| Immediate controlling parties | World Gold Council (UK) Limited and Metals Focus Limited |
| Ultimate controlling party    | World Gold Council (UK) Limited and Metals Focus Limited |

## 6 Additional information

Its registered number is:

08722708

Its registered office is:

Unit T

## Reliance Wharf

2-10 Hertford Road

London

N1 5ET

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.