

# **FIRMA FOREIGN EXCHANGE CORPORATION (UK) LIMITED**

**Company Registration Number:  
05647595 (England and Wales)**

**Unaudited abridged accounts for the year ended 31 December 2020**

## **Period of accounts**

**Start date: 01 January 2020**

**End date: 31 December 2020**

# **FIRMA FOREIGN EXCHANGE CORPORATION (UK) LIMITED**

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# FIRMA FOREIGN EXCHANGE CORPORATION (UK) LIMITED

## Balance sheet

As at 31 December 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		<i>£</i>	<i>£</i>
Called up share capital not paid:		0	0
<b>Fixed assets</b>			
Intangible assets:		0	0
Tangible assets:	3	80,178	19,268
Investments:	4	786,230	565,176
<b>Total fixed assets:</b>		<b>866,408</b>	<b>584,444</b>
<b>Current assets</b>			
Stocks:		0	0
Debtors:		3,642,106	2,227,147
Cash at bank and in hand:		1,008,378	416,496
Investments:		0	0
<b>Total current assets:</b>		<b>4,650,484</b>	<b>2,643,643</b>
Creditors: amounts falling due within one year:		<b>(4,327,788)</b>	<b>(2,101,303)</b>
<b>Net current assets (liabilities):</b>		<b>322,696</b>	<b>542,340</b>
Total assets less current liabilities:		<b>1,189,104</b>	<b>1,126,784</b>
Creditors: amounts falling due after more than one year:		0	0
Provision for liabilities:		0	0
<b>Total net assets (liabilities):</b>		<b>1,189,104</b>	<b>1,126,784</b>
<b>Capital and reserves</b>			
Called up share capital:		1,300,001	1,300,001
Share premium account:		0	0
Revaluation reserve:		0	0
Other reserves:		0	0
Profit and loss account:		(110,897)	(173,217)
<b>Shareholders funds:</b>		<b>1,189,104</b>	<b>1,126,784</b>

The notes form part of these financial statements

# **FIRMA FOREIGN EXCHANGE CORPORATION (UK) LIMITED**

## **Balance sheet statements**

For the year ending 31 December 2020 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 Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 21 September 2021  
and signed on behalf of the board by:**

Name: Dave Dominy

Status: Director

The notes form part of these financial statements

# **FIRMA FOREIGN EXCHANGE CORPORATION (UK) LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2020**

### **1. Accounting policies**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and discounts

#### **Tangible fixed assets and depreciation policy**

Depreciation is provided, after taking account of any grants receivable, at the following rates in order to write off each asset over its estimated useful life. Leasehold improvements - the shorter of 5 years straight-line or term of lease, Fixtures and fittings - 20% of cost

#### **Intangible fixed assets and amortisation policy**

Computer software - straight line over 2 years

#### **Valuation and information policy**

Costs includes all direct expenditures and an appropriate proportion of fixed and variable overheads

#### **Other accounting policies**

No hire purchase contracts or finance leases exist. Rentals paid under operating lease are charged to the profit and loss account on a straight-line basis over the period of the lease.

# **FIRMA FOREIGN EXCHANGE CORPORATION (UK) LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2020**

### **2. Employees**

	<b><i>2020</i></b>	<b><i>2019</i></b>
<b>Average number of employees during the period</b>	11	12

# FIRMA FOREIGN EXCHANGE CORPORATION (UK) LIMITED

## Notes to the Financial Statements for the Period Ended 31 December 2020

### 3. Tangible Assets

	Total
<b>Cost</b>	£
At 01 January 2020	236,166
Additions	250,637
Disposals	0
Revaluations	0
Transfers	0
At 31 December 2020	<b>486,803</b>
<b>Depreciation</b>	
At 01 January 2020	216,898
Charge for year	189,727
On disposals	0
Other adjustments	0
At 31 December 2020	<b>406,625</b>
<b>Net book value</b>	
At 31 December 2020	<b>80,178</b>
At 31 December 2019	<b>19,268</b>

# **FIRMA FOREIGN EXCHANGE CORPORATION (UK) LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2020**

### **4. Fixed investments**

Investments are term deposits with financial institutions used as collateral for securing the Company's foreign exchange trading facilities