

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

KEY TO MARKETS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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KEY TO MARKETS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:

G Spampinato
A Sabatini

REGISTERED OFFICE:

Vicarage House
58-60 Kensington Church Street
London
W8 4DB

REGISTERED NUMBER:

07276568 (England and Wales)

ACCOUNTANTS:

Jamesons Limited
Jamesons House
Compton Way
Witney
OX28 3AB

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		827		6,834
Tangible assets	5		1,847		379
Investments	6		<u>54</u>		<u>54</u>
			2,728		7,267
CURRENT ASSETS					
Debtors	7	51,330		45,475	
Cash at bank		<u>164,911</u>		<u>136,364</u>	
		216,241		181,839	
CREDITORS					
Amounts falling due within one year	8	<u>35,544</u>		<u>3,327</u>	
NET CURRENT ASSETS			<u>180,697</u>		<u>178,512</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>183,425</u>		<u>185,779</u>
CAPITAL AND RESERVES					
Called up share capital	10		35,706		35,706
Retained earnings			<u>147,719</u>		<u>150,073</u>
SHAREHOLDERS' FUNDS			<u>183,425</u>		<u>185,779</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 DECEMBER 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 March 2021 and were signed on its behalf by:

G Spampinato - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Key To Markets Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Patents and licences

Patents and licences, being the amount paid in connection with the acquisition of a trading platform software licence in 2011, is being amortised evenly over its useful economic life of ten years.

Tangible fixed assets

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

Computer equipment - 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 4) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2020 and 31 December 2020	<u>60,069</u>
AMORTISATION	
At 1 January 2020	53,235
Charge for year	<u>6,007</u>
At 31 December 2020	<u>59,242</u>
NET BOOK VALUE	
At 31 December 2020	<u>827</u>
At 31 December 2019	<u>6,834</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2020	12,626
Additions	<u>2,275</u>
At 31 December 2020	<u>14,901</u>
DEPRECIATION	
At 1 January 2020	12,247
Charge for year	<u>807</u>
At 31 December 2020	<u>13,054</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,847</u>
At 31 December 2019	<u>379</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2020 and 31 December 2020	<u>54</u>
NET BOOK VALUE	
At 31 December 2020	<u>54</u>
At 31 December 2019	<u>54</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	<u>51,330</u>	<u>45,475</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	-	337
Taxation and social security	-	39
Other creditors	<u>35,544</u>	<u>2,951</u>
	<u>35,544</u>	<u>3,327</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	<u>22,572</u>	<u>22,572</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
35,706	Ordinary	£1	<u>35,706</u>	<u>35,706</u>

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.