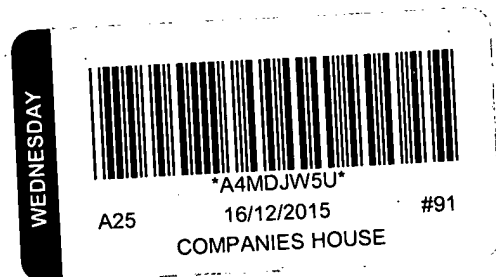


REPORT OF THE DIRECTOR AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2015  
FOR  
HFM COLUMBUS WEALTH MANAGEMENT LTD



**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2015**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Director</b>	<b>2</b>
<b>Report of the Independent Auditors</b>	<b>4</b>
<b>Profit and Loss Account</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Cash Flow Statement</b>	<b>7</b>
<b>Notes to the Cash Flow Statement</b>	<b>8</b>
<b>Notes to the Financial Statements</b>	<b>9</b>

---

**HFM COLUMBUS WEALTH MANAGEMENT LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 5 APRIL 2015**

---

**DIRECTOR:** M R A Carlton

**SECRETARY:** L A R Paris

**REGISTERED OFFICE:** Russell House  
140 High Street  
Edgware  
Middlesex  
HA8 7LW

**REGISTERED NUMBER:** 02355062 (England and Wales)

**AUDITORS:** Kingston Smith LLP  
Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 5 APRIL 2015**

---

The director presents his report with the financial statements of the company for the year ended 5 April 2015.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of independent financial intermediation.

**REVIEW OF BUSINESS**

The results for 2015 reflect a turnover of £1,357,479 (2014: £1,337,692) which includes £Nil (2014: £41,600) charged to other Group companies for intra Group services. The small increase in turnover has resulted in a fall in trading profits to £34,415 (2014: £81,074) due to the increases in overheads that are not centralised in the Group.

Despite the fall in trading profit, the Company has increased its capital and reserves by £27,532 to £505,361 (2014: £477,829).

The Board monitors the progress of the company's performance and the individual strategic elements on a monthly basis by reference to three KPI's;

1. Profits
2. Cashflow
3. Turnover

**DIRECTOR**

M R A Carlton held office during the whole of the period from 6 April 2014 to the date of this report.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they 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 period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Kingston Smith LLP, are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 5 APRIL 2015**

---

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**BY ORDER OF THE BOARD:**



.....  
L.A.R. Paris - Secretary

Date: 12/11/15

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**HFM COLUMBUS WEALTH MANAGEMENT LTD**

---

We have audited the financial statements of HFM Columbus Wealth Management Ltd for the year ended 5 April 2015 on pages five to twelve. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Director to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 5 April 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.

**Kingston Smith LLP**

Parveen Chadda (Senior Statutory Auditor)  
for and on behalf of Kingston Smith LLP  
Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

Date: 11th December 2015

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 5 APRIL 2015**

		<b>Year Ended</b>	<b>Period</b>
		<b>5.4.15</b>	<b>7.4.13</b>
		<b>£</b>	<b>to</b>
	<b>Notes</b>		<b>5.4.14</b>
			<b>£</b>
<b>TURNOVER</b>	<b>2</b>	<b>1,357,479</b>	<b>1,337,692</b>
Cost of sales		<b>(1,252,149)</b>	<b>(1,220,815)</b>
<b>GROSS PROFIT</b>		<b>105,330</b>	<b>116,877</b>
Administrative expenses		<b>(69,572)</b>	<b>(35,817)</b>
<b>OPERATING PROFIT</b>	<b>4</b>	<b>35,758</b>	<b>81,060</b>
Interest receivable and similar income		<b>58</b>	<b>14</b>
		<b>35,816</b>	<b>81,074</b>
Interest payable and similar charges	<b>5</b>	<b>(1,401)</b>	<b>-</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>34,415</b>	<b>81,074</b>
Tax on profit on ordinary activities	<b>6</b>	<b>(6,883)</b>	<b>(15,054)</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>27,532</b>	<b>66,020</b>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous period.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current year or previous period.

**BALANCE SHEET**  
**5 APRIL 2015**

	Notes	2015 £	2014 £
<b>CURRENT ASSETS</b>			
Debtors	8	488,710	568,197
Cash at bank		89,510	74,857
		<u>578,220</u>	<u>643,054</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(62,037)	(97,939)
<b>NET CURRENT ASSETS</b>		<u>516,183</u>	<u>545,115</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>516,183</u>	<u>545,115</u>
<b>PROVISIONS FOR LIABILITIES</b>	10	(10,822)	(67,286)
<b>NET ASSETS</b>		<u>505,361</u>	<u>477,829</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	228,153	228,153
Profit and loss account	12	277,208	249,676
<b>SHAREHOLDERS' FUNDS</b>	17	<u>505,361</u>	<u>477,829</u>

The financial statements were approved by the director on .....12/11/15..... and were signed by:

  
.....  
M R A Carlton - Director



**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 5 APRIL 2015**

		Year Ended 5.4.15 £	Period 7.4.13 to 5.4.14 £
Net cash inflow/(outflow) from operating activities	Notes 1	31,050	(91,322)
Returns on investments and servicing of finance	2	(1,343)	14
Taxation		(15,054)	(26)
Increase/(decrease) in cash in the period		<u>14,653</u>	<u>(91,334)</u>
Reconciliation of net cash flow to movement in net funds	3		
Increase/(decrease) in cash in the period		<u>14,653</u>	<u>(91,334)</u>
Change in net funds resulting from cash flows		<u>14,653</u>	<u>(91,334)</u>
Movement in net funds in the period		<u>14,653</u>	<u>(91,334)</u>
Net funds at 6 April		<u>74,857</u>	166,191
Net funds at 5 April		<u>89,510</u>	<u>74,857</u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 5 APRIL 2015**

**1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES**

	Year Ended 5.4.15 £	Period 7.4.13 to 5.4.14 £
Operating profit	35,758	81,060
Depreciation charges	-	780
Decrease in provisions	(56,464)	(60,146)
Decrease in debtors	79,487	75,585
Decrease in creditors	(27,731)	(188,601)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>31,050</b>	<b>(91,322)</b>

**2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	Year Ended 5.4.15 £	Period 7.4.13 to 5.4.14 £
<b>Returns on investments and servicing of finance</b>		
Interest received	58	14
Interest element of hire purchase or finance lease rentals payments	(1,401)	-
<b>Net cash (outflow)/inflow for returns on investments and servicing of finance</b>	<b>(1,343)</b>	<b>14</b>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 6.4.14 £	Cash flow £	At 5.4.15 £
Net cash:			
Cash at bank	74,857	14,653	89,510
	<u>74,857</u>	<u>14,653</u>	<u>89,510</u>
<b>Total</b>	<b><u>74,857</u></b>	<b><u>14,653</u></b>	<b><u>89,510</u></b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention and compliance with accounting standards**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**Turnover**

Turnover represents the commissions earned from the one principal activity of providing financial services net of value added tax. Full credit is taken for the initial commissions due on all business transacted in the year irrespective of the period of the policy. Renewal commission is accounted for when received.

**Tangible fixed assets and depreciation**

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	over two to three years
Office furniture	over three years

**Deferred taxation**

In accordance with FRS 19, deferred tax is recognised as a liability or asset if transactions or events that give the company the obligation to pay more tax in future or a right to pay less tax in future have occurred by the balance sheet date.

**2. TURNOVER**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

**3. STAFF COSTS**

There were no staff costs for the year ended 5 April 2015 nor for the period ended 5 April 2014.

**4. OPERATING PROFIT**

The operating profit is stated after charging:

	Year Ended 5.4.15 £	Period 7.4.13 to 5.4.14 £
Depreciation - owned assets	-	781
Auditors' remuneration	<u>7,500</u>	<u>5,750</u>
Directors' remuneration	<u>-</u>	<u>-</u>

**5. INTEREST PAYABLE AND SIMILAR CHARGES**

	Year Ended 5.4.15 £	Period 7.4.13 to 5.4.14 £
Finance interest	<u>1,401</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2015**

**6. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 5.4.15 £	Period 7.4.13 to 5.4.14 £
Current tax:		
UK corporation tax	6,883	15,054
Tax on profit on ordinary activities	6,883	15,054

UK corporation tax was charged at 23% in 2014.

**Factors affecting the tax charge**

The tax assessed for the year is the same as the standard rate of corporation tax in the UK.

	Year Ended 5.4.15 £	Period 7.4.13 to 5.4.14 £
Profit on ordinary activities before tax	34,415	81,074
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 23%)	6,883	18,647
Effects of:		
Utilisation of tax losses	-	(2,069)
Depreciation add back	-	179
Marginal Relief	-	(1,703)
Current tax charge	6,883	15,054

**7. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 6 April 2014	3,086
Disposals	(3,086)
At 5 April 2015	-
<b>DEPRECIATION</b>	
At 6 April 2014	3,086
Eliminated on disposal	(3,086)
At 5 April 2015	-
<b>NET BOOK VALUE</b>	
At 5 April 2015	-
At 5 April 2014	-

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2015**

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015	2014
	£	£
Trade debtors	37,182	152,181
Amounts owed by group undertakings	308,752	286,587
Other debtors	45,834	54
Prepayments and accrued income	96,942	129,375
	<u>488,710</u>	<u>568,197</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015	2014
	£	£
Trade creditors	5,233	33
Amounts owed to group undertakings	4,119	-
Tax	6,883	15,054
VAT	2,771	-
Other creditors	12,152	12,152
Accruals and deferred income	30,879	70,700
	<u>62,037</u>	<u>97,939</u>

**10. PROVISIONS FOR LIABILITIES**

	Clawback Provision £	Provision for complaints £	Total £
Balance at 6 April 2014	4,286	63,000	67,286
Provision made in the period	1,536	5,000	6,536
Utilisation	-	(63,000)	(63,000)
Balance at 5 April 2015	<u>5,822</u>	<u>5,000</u>	<u>10,822</u>

The provisions for liabilities and charges represent individual cases where claims for redress have been made. Full provision for the professional indemnity insurance excess has been made where the director considers the likelihood of the claim for redress to be upheld.

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2015 £	2014 £
228,153	Ordinary	£1	<u>228,153</u>	<u>228,153</u>

**12. RESERVES**

	Profit and loss account £
At 6 April 2014	249,676
Profit for the year	27,532
At 5 April 2015	<u>277,208</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2015**

**13. ULTIMATE PARENT COMPANY**

The immediate and ultimate parent company is HFM Columbus Group Holdings Limited, a company registered in England and Wales.

HFM Columbus Group Holdings Limited prepares group financial statements and copies can be obtained from the Company Secretary, HFM House, New Road, Weybridge, Surrey, KT13 9BW.

**14. CONTINGENT LIABILITIES**

The company is part of the HFM Columbus Group Holdings Limited "VAT Group" and as such is joint and severally liable for the VAT liabilities of that group.

**15. RELATED PARTY DISCLOSURES**

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

**The Paris Partnership LLP**

An LLP in which Mr L A R Paris is a partner.

During the year, the company paid £3,300 (2014: £3,300) for accountancy services.

**HFM Columbus Asset Management Limited**

A company under common control.

	2015	2014
	£	£
Amount due from related party at the balance sheet date	<u>54</u>	<u>54</u>

**16. ULTIMATE CONTROLLING PARTY**

The company is under the control of the board of directors of its parent company HFM Columbus Group Holdings Limited. It should be noted that Mr and Mrs Hoyland currently hold 50.04% of the issued share capital.

**17. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2015	2014
	£	£
Profit for the financial year	<u>27,532</u>	<u>66,020</u>
Net addition to shareholders' funds	27,532	66,020
Opening shareholders' funds	<u>477,829</u>	<u>411,809</u>
Closing shareholders' funds	<u>505,361</u>	<u>477,829</u>