

Company Registration No. 03994446 (England and Wales)

WISE CAPITAL LIMITED

**ANNUAL REPORT AND UNAUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 30 JUNE 2017

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WISE CAPITAL LIMITED

COMPANY INFORMATION

Director	R H D Wise
Secretary	Jordan Co Secretaries Ltd
Company number	03994446
Registered office	Suite 1, 3rd Floor 11-12 St James's Square London SW1Y 4LB
Accountants	UHY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW

WISE CAPITAL LIMITED

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WISE CAPITAL LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2017

The director presents his annual report and financial statements for the year ended 30 June 2017.

Principal activities

The primary activity of the company is assisting with the placement of alternative asset investments. In addition, it also owns the rights to the past and future publishing activities of Linda Davies.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

R H D Wise

Results and dividends

The director does not recommend payment of a final dividend.

Research and development

The company does not conduct research and development as part of its activities.

Future developments

We anticipate the company continuing to perform in its current state for the coming year on account of its stable client base and position in the market.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



.....
R H D Wise

Director

..20 October 2017

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION
OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF WISE CAPITAL
LIMITED FOR THE YEAR ENDED 30 JUNE 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wise Capital Limited for the year ended 30 June 2017 set out on pages 3 to 13 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made solely to the Board of Directors of Wise Capital Limited, as a body, in accordance with the terms of our engagement letter dated 12 October 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Wise Capital Limited and state those matters that we have agreed to state to the Board of Directors of Wise Capital Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wise Capital Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Wise Capital Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Wise Capital Limited. You consider that Wise Capital Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Wise Capital Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

UHY Hacker Young

UHY Hacker Young

Chartered Accountants

20 October 2017

WISE CAPITAL LIMITED**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017**

	Notes	2017 £	2016 £
Turnover		132,780	115,525
Administrative expenses		(157,804)	(117,517)
Operating loss		(25,024)	(1,992)
Interest receivable and similar income		157	-
Interest payable and similar expenses		-	37
Loss before taxation		(24,867)	(1,955)
Taxation	3	1,321	548
Loss for the financial year		(23,546)	(1,407)
Other comprehensive income		-	-
Total comprehensive income for the year		(23,546)	(1,407)

WISE CAPITAL LIMITED

BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	4		-		2,000
Tangible assets	5		4,244		10,290
			<u>4,244</u>		<u>12,290</u>
Current assets					
Debtors	6	50,608		69,268	
Cash at bank and in hand		542,488		568,136	
		<u>593,096</u>		<u>637,404</u>	
Creditors: amounts falling due within one year	7	(5,065)		(32,852)	
Net current assets			<u>588,031</u>		<u>604,552</u>
Total assets less current liabilities			<u>592,275</u>		<u>616,842</u>
Provisions for liabilities			-		(1,021)
Net assets			<u><u>592,275</u></u>		<u><u>615,821</u></u>
Capital and reserves					
Called up share capital	8	100,000		100,000	
Profit and loss reserves		492,275		515,821	
Total equity		<u><u>592,275</u></u>		<u><u>615,821</u></u>	

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 20 October 2017

WISE CAPITAL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2017



.....
R H D Wise
Director

Company Registration No. 03994446

WISE CAPITAL LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017**

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 July 2015		100,000	527,228	627,228
Year ended 30 June 2016:				
Loss and total comprehensive income for the year		-	(1,407)	(1,407)
Dividends		-	(10,000)	(10,000)
Balance at 30 June 2016		100,000	515,821	615,821
Year ended 30 June 2017:				
Loss and total comprehensive income for the year		-	(23,546)	(23,546)
Balance at 30 June 2017		100,000	492,275	592,275

WISE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

Company information

Wise Capital Limited is a private company limited by shares incorporated in England and Wales. The registered office is Suite 1, 3rd Floor, 11-12 St James's Square, London, SW1Y 4LB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Fees for the placement of investment products are recognised when the company becomes contractually entitled. Publishing royalties are recognised in the period in which they are earned.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Intellectual property rights	20% per annum straight line
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1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% per annum straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

WISE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets, comprising cash in hand.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

WISE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

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. The deferred tax balance has not been discounted.

WISE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

3 Taxation

	2017 £	2016 £
Current tax		
UK corporation tax on profits for the current period	-	(548)
Adjustments in respect of prior periods	(300)	-
	<u>(300)</u>	<u>(548)</u>
Deferred tax		
Origination and reversal of timing differences	(1,021)	-
	<u>(1,321)</u>	<u>(548)</u>
Total tax credit	<u>(1,321)</u>	<u>(548)</u>

WISE CAPITAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2017****4 Intangible fixed assets**

	Other £
Cost	
At 1 July 2016 and 30 June 2017	10,000
Amortisation and impairment	
At 1 July 2016	8,000
Amortisation charged for the year	2,000
At 30 June 2017	10,000
Carrying amount	
At 30 June 2017	-
At 30 June 2016	2,000

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2016	35,298
Additions	2,494
At 30 June 2017	37,792
Depreciation and impairment	
At 1 July 2016	25,008
Depreciation charged in the year	8,540
At 30 June 2017	33,548
Carrying amount	
At 30 June 2017	4,244
At 30 June 2016	10,290

WISE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2017

6 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	1,297	6,637
Corporation tax recoverable	8,793	-
Other debtors	40,518	62,631
	<u>50,608</u>	<u>69,268</u>

7 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	393
Corporation tax	-	1,017
Other creditors	5,065	31,442
	<u>5,065</u>	<u>32,852</u>

8 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

9 Operating lease commitments

Lessee

At 30 June 2017 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 June 2017:

	2017	2016
	£	£
Within one year	<u>932</u>	<u>921</u>

WISE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

10 Related party transactions

During the year the company received fees of £97,500 (2016: £75,500) from Wise Capital (Middle East) Limited. At the year end the balance owed to the company was £nil (2016: £nil).

Included in other debtors is £2,519 (2016: other creditors £24,343) is owed from R H D Wise, the director of the company.

Included in the accounts is £35,940 (2016: £35,940) in relation to advances paid to Mrs L Wise for the publishing rights for her books.