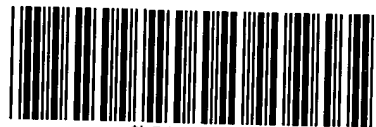


AR

**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**  
**FOR**  
**KNOWLEDGE PEERS PLC**

Regn no: 06384438.

WEDNESDAY



\*L5A5VU2H\*

LD4

29/06/2016

#64

COMPANIES HOUSE

**KNOWLEDGE PEERS PLC**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Report of the Independent Auditors</b>	<b>4</b>
<b>Income statement</b>	<b>6</b>
<b>Statement of Financial Position</b>	<b>7</b>
<b>Notes to the Financial Statements</b>	<b>8</b>
<b>Profit and Loss Account</b>	<b>11</b>

**KNOWLEDGE PEERS PLC**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**DIRECTORS:**

C J Dines  
F F Joshi  
A Coates

**SECRETARY:**

C J Dines

**REGISTERED OFFICE:**

30 Addiscombe Grove  
Croydon  
Surrey  
CR9 5AY

**REGISTERED NUMBER:**

06384458 (England and Wales)

**SENIOR STATUTORY AUDITOR:**

Mr Mahendra Shah

**AUDITORS:**

Sherwoods  
Chartered Certified Accountants  
Registered Auditors  
30 Addiscombe Grove  
Croydon  
Surrey  
CR9 5AY

**KNOWLEDGE PEERS PLC**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of market research into finance, professional services and technology fields.

**REVIEW OF BUSINESS**

During the year, the company undertook considerable investment in developing and launching Informed Funding, a platform that provides information and education on the range of funding that is available to Small and Medium-Sized Enterprises. This meant that funding was required by the company, and during the year additional equity totalling £90,824 was raised in January, March, June and October 2015. Since the year end, further equity of £15,000 has been raised.

The increase in turnover for 2015 reflects the successful launch of Informed Funding.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

C J Dines  
F F Joshi  
A Coates

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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 directors are 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 each director 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, Sherwoods, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**KNOWLEDGE PEERS PLC**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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

**ON BEHALF OF THE BOARD:**



.....  
C J Dines - Director

Date: 29 JUNE 2016

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KNOWLEDGE PEERS PLC**

We have audited the financial statements of Knowledge Peers PLC for the year ended 31 December 2015 on pages six to ten. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are 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 directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors 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 31 December 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Emphasis of matter - going concern**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in note 1 to the financial statements concerning the appropriateness of the going concern basis of accounting. The financial statements do not include any adjustments that may be required if the company were unable to continue as a going concern.

### **Opinion on financial statements**

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**KNOWLEDGE PEERS PLC**

**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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



Mr Mahendra Shah (Senior Statutory Auditor)  
for and on behalf of Sherwoods  
Chartered Certified Accountants  
Registered Auditors  
30 Addiscombe Grove  
Croydon  
Surrey  
CR9 5AY

Date: 29 June 2016

**KNOWLEDGE PEERS PLC**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	31.12.15 £	£	31.12.14 £	£
<b>TURNOVER</b>			172,160		91,095
Staff costs	3	168,871		75,206	
Other operating expenses		<u>129,160</u>	<u>298,031</u>	<u>74,250</u>	<u>149,456</u>
<b>OPERATING LOSS and LOSS BEFORE TAXATION</b>	4		(125,871)		(58,361)
Tax on loss	5		-		-
<b>LOSS FOR THE FINANCIAL YEAR</b>			<u>(125,871)</u>		<u>(58,361)</u>

The notes form part of these financial statements



**KNOWLEDGE PEERS PLC**

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2015**

	Notes	31.12.15 £	31.12.14 £
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	7	23,394	27,144
Cash at bank		1,545	14,655
		<u>24,939</u>	<u>41,799</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	71,846	53,659
		<u>(46,907)</u>	<u>(11,860)</u>
<b>NET CURRENT LIABILITIES</b>			
		<u>(46,907)</u>	<u>(11,860)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>(46,907)</u>	<u>(11,860)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	440,379	349,555
Share premium	10	941,608	941,608
Retained earnings	10	(1,428,894)	(1,303,023)
		<u>(46,907)</u>	<u>(11,860)</u>
<b>SHAREHOLDERS' FUNDS</b>			
		<u>(46,907)</u>	<u>(11,860)</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 JUNE 2016 and were signed on its behalf by:

.....  
Director A. COATES

The notes form part of these financial statements

## **KNOWLEDGE PEERS PLC**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2015**

#### **1. STATUTORY INFORMATION**

Knowledge Peers PLC is a public 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.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparation**

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

Since its incorporation, the company has been financed by its shareholders. As the company continues to be in a phase of developing new service products, the directors recognise that the uncertainty concerning the amount and timing of future sales receipts casts doubt about the company's ability to continue as a going concern without further financial support from its shareholders. The directors are of the opinion that having considered their expectations and intentions for the next twelve months and the availability of working capital with the support from shareholders if required, it is appropriate for the financial statements to be prepared on the going concern basis.

##### **Turnover**

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

##### **Tangible fixed assets**

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

Fixtures and fittings	- 25% on cost
Computers & software	- Straight line over 3 years

##### **Deferred tax**

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

#### **3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7.

	31.12.15	31.12.14
	£	£
Directors' remuneration	45,000	19,680
	<u>          </u>	<u>          </u>

#### **4. OPERATING LOSS**

The operating loss is stated after charging:

	31.12.15	31.12.14
	£	£
Auditors' remuneration	4,500	3,000
	<u>          </u>	<u>          </u>

#### **5. TAXATION**

##### **Analysis of the tax charge**

No liability to UK corporation tax arose for the year ended 31 December 2015 nor for the year ended 31 December 2014.

**KNOWLEDGE PEERS PLC**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

<b>6. TANGIBLE FIXED ASSETS</b>				
		Fixtures and fittings £	Computers & software £	Totals £
<b>COST</b>				
At 1 January 2015				
and 31 December 2015		8,394	84,552	92,946
		<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 January 2015				
and 31 December 2015		8,394	84,552	92,946
		<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31 December 2015		-	-	-
		<hr/>	<hr/>	<hr/>
At 31 December 2014		-	-	-
		<hr/>	<hr/>	<hr/>
<b>7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
			31.12.15	31.12.14
			£	£
Trade debtors			21,000	24,750
Other debtors			2,394	2,394
			<hr/>	<hr/>
			23,394	27,144
			<hr/>	<hr/>
<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
			31.12.15	31.12.14
			£	£
Social security and other taxes			6,230	12,013
Other creditors			24,000	-
Accruals and deferred income			-	14,450
Accrued expenses			41,616	27,196
			<hr/>	<hr/>
			71,846	53,659
			<hr/>	<hr/>
<b>9. CALLED UP SHARE CAPITAL</b>				
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.15	31.12.14
		value:	£	£
8,807,599	Ordinary share capital	£0.05	440,379	349,555
(31.12.14 - 6,991,119)			<hr/>	<hr/>

During the year, 1,816,480 new ordinary shares of £0.05 each were allotted and fully paid at par in January, March, June and October 2015.

**KNOWLEDGE PEERS PLC**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**10. RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 January 2015	(1,303,023)	941,608	(361,415)
Deficit for the year	(125,871)		(125,871)
At 31 December 2015	<u>(1,428,894)</u>	<u>941,608</u>	<u>(487,286)</u>

**11. RELATED PARTY DISCLOSURES**

During the year, the company was charged for services by related parties as follows:

(a) £10,600 from Mvine Limited , a company controlled by Mr F Joshi , in respect of IT systems support and consultancy. (2014 - £5600)

(b) £3000 from Mr A Coates in respect of business consultancy services. (2014 - nil)

At the year end , the following amounts were owed to directors in respect of interest free loans as follows:

(a) C Dines £4000 (2014 - nil) which was repaid in January 2016.

(b) A Coates £10,000 (2014 - nil) ; there are no terms of repayment with regard to this loan.

**12. OPERATING LEASE COMMITMENTS**

Rent of £9,567 was payable under an operating lease and charged to the profit and loss account. This lease formally terminated on 25th February 2016 and is being rolled forward on a monthly basis until a new agreement is finalised.

**13. SHARE OPTIONS**

On 6th November 2014, options over 135,000 ordinary shares were granted to 2 employees at an exercise price of £0.05 under the company's EMI share option scheme.

On 25th March 2015, options over 4,189,903 ordinary shares were granted to C Dines, a director of the company, at an exercise price of £0.05 under the company's EMI share option scheme.

All options are exercisable for a period of up to 10 years from the date of grant and they are subject to variable lapse conditions.