Company Registration No. 06905213 (England and Wales)

THE SHARE REPUBLIC.COM LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

Directors

Mrs Vola Parker

Mr Geoffrey Hoodless

Mrs Wendy Van Den Hende, OBE

Company number

06905213

Registered office

Flat 5 Hart Hill

St John's Hill Road Woking

Surrey GU21 7RG

Business address

151 Wilberforce Road London

N4 2SX

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STRATEGIC REPORT

The directors present the strategic report for the year ended 31 May 2017.

Fair review of the business

Whilst the company generated corporate finance revenue of £7,500 in 2015, which helped sustain the business through to YE2016, no such revenues were generated in 2016 and this impacted on the balance sheet of the company at the end of the year despite cost cutting exercise carried out during the year.

Throughout 2016 and 2017, the directors developed a corporate finance product that we believe will help raise funds for smaller companies in the UK. Since September 2016, we embarked on the development of this product and identified partners to deliver it. Revenues from this activity are designed to sustain the company in 2017/18 and allow it to accumulate funds with a view to provide working capital to finance its online trading platform.

The Company was created with the intention to develop, build and exploit an online, internet based, securities trading platform, so that private (retail) customers could buy and sell securities, initially on the UK stock exchanges.

Principal risks and uncertainties

The principal risks and uncertainties relate to the ability to successfully launch the corporate finance product and generate sufficient interests from entrepreneurs and investors. Equally, the risks and uncertainties regarding the launch of the electronic dealing platform and to generate sufficient customer levels exceed the cost base remains.

On behalf of the board

Geoffrey Hoodless

Director

On 9th August 2017

DIRECTORS' REPORT

The directors present their annual report and financial statements for the year ended 31 May 2017.

Principal activities

The principal activity of the company continued to be that of corporate finance advisory services. The company is authorised and regulated by the Financial Conduct Authority number 523422. The company is an exempt MiFID and is authorised for corporate finance business only.

Directors

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

Mrs Vola Parker

Mr Geoffrey Hoodless

Mrs Wendy Van Den Hende, OBE

Results and dividends

The results for the year are set out in STATEMENT OF COMPREHENSIVE INCOME, page 7.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Future developments

For the immediate future, the company is in the process of launching Beansprout Company™ , a corporate finance product designed to help UK and EEA entrepreneurs and companies to raise funds from the stock markets.

The company continues to plan to realise the value of the platform, by way of trading or third party sale.

Statement of directors' responsibilities

The directors are responsible for preparing the annual report 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), and the Financial Reporting Standard for Smaller Entities (effective January 2015).

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;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

Audit exemption statement

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

(a) For the year ending 31 May 2017, the company was entitled to exemption (under sections 475 and 477 of the Companies Act 2006);

(b) No member or members eligible to do so have deposited a notice requesting an audit within the specified time period; and

(c) the directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 (duty to prepare individual company accounts and applicable accounting framework), and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 9th August 2017

SIGNED ON BEHALF OF THE BOARD BY:

Name: Geoffrey Hoodless

Director

STATEMENT OF COMPREHENSIVE INCOME

	Notes	2017	2016 (audited)
Turnover	3	-	-
Administrative Expenses			
Costs		(1,998)	(4,479)
Loss before taxation		(1,998)	(4,479)
Taxation	7	-	-
Loss for the financial year		(1,998)	(4,479)
Other comprehensive income		-	-
Total comprehensive loss for the year		(1,998)	(4,479)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

THE SHARE REPUBLIC.COM LIMITED
For the Year Ended 31 May 2017

BALANCE SHEET AS AT 31 MAY 2016

	Notes	2017	2016 (audited)
Fixed Assets			
Intangible assets	8	93,097	93,097
Investments	10	1	1
Total fixed assets		**93,098**	**93,098**
Current assets			
Debtors	13	13,628	12,128
Cash at bank and in hand		1,113	5,132
Total current assets		14,741	17,260
Creditors: Amounts falling due within one year	14	(4,868)	(5,389)
Net current assets		9,873	11,871
Total assets less current liabilities		102,971	104,969
Capital and Reserves			
Called up share capital	15	61,927	61,927
Share premium account		149,074	149,074
Profit and Loss reserves		(108,030)	(106,032)
Total Equity		**102,971**	**104,969**

For the financial in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts have been prepared in accordance with the micro entity provisions.

These statements were approved by the board of directors on 9th August 2017 are signed on its behalf by:

Geoffrey Hoodless
Director
Company Registration No.06905213

STATEMENT OF CHANGES IN EQUITY

	Notes	Share capital	Share premium account	Profit and Loss reserves	Total
		£	£	£	£
Balance at 1 June 2015		61,927	149,074	(101,553)	109,448
Year ended 31 May 2016:					
Loss and total comprehensive income for the year		-	-	(4,479)	(4,479)
Balance at 31 May 2016		61,927	149,074	(106,032)	104,969
Year ended 31 May 2017					
Loss and total comprehensive income for the year		-	-	(1,998)	(1,998)
Balance at 31 May 2017		61,927	149,074	(108,030)	102,971

STATEMENT OF CASH FLOWS

	Notes	2017 £	2016 £
Cash flows from operating activities			
Cash (absorbed by)/generated from operations	19	(4,019)	(7,879)
Net cash used in investing activities		-	-
Net cash used in financing activities		-	-
Net (decrease)/increase in cash and cash equivalents		(4,019)	(7,879)
Cash and cash equivalents at beginning of year		5,132	13,011
Cash and cash equivalents at end of year		1,113	5,132

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

Company information

The Share Republic.com Limited is a company limited by shares incorporated in England and Wales. The registered office is Flat 5 Hart Hill, St John's Hill Road, Woking, Surrey, GU21 7RG.

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.

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 on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2017 of The Share Republic.com Limited are prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2014.

1.2 Going concern

As at 31 May 2017 the company had net current assets of £9,873 and the directors are satisfied that the going concern basis is appropriate for the preparation of these financial statements as they consider that the support of the shareholders will be forthcoming as and when required. The shareholders have confirmed their willingness to provide such support and the accounts have therefore been prepared on a going concern basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Intangible fixed assets other than goodwill

Intangible fixed assets relate to capitalised development costs in respect of an online trading platform and are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life from the date that the platform is brought into use, as follows:

Trading platform	5 years straight line

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 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 3 years straight line

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.

1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 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 is estimated to be less than its carrying amount, the carrying amount of the asset 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.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 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 statement of financial position 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 unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

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, are initially recognised at transaction price.

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.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value though profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

1.10 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.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Intangible fixed assets

Intangible fixed assets relate to capitalised development costs in respect of an online trading platform and are stated at cost less amortisation. The platform is assessed for impairment where there is any indication that the asset has suffered an impartment loss. The recoverable amount is assessed as the high of fair value less costs lo sell and value in use.

3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2017	2016
Turnover	**£**	**£**
Online trading platform	-	-
Corporate finance advisory services	-	-
Total	-	-

	2017	2016
Turnover analysed by geographical market		
United Kingdom	-	-

4 Operating loss

	2017	2016
	£	£
Operating loss for the year is stating after charging/(crediting):		
Fees payable to the company's auditor for the audit of the company's financial statements	-	-

No audit fee has been incurred for the year ended 31 May 2017

5 Employees

There were no employees during the year apart from the directors.

6 Directors' remuneration

There was no directors' remuneration during the year.

7 Taxation

The charge for the year can be reconciled to the loss per the profit and loss account as follow s:

	2017	2016
	£	£
Loss before taxation	(1,998)	(4,479)
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2016: 20.00%)	(380)	(896)
Other tax adjustments	380	896
Tax expense for the year	-	-

The company has trading losses of approximately £108,380 to carry forward against future profits.

8 Intangible fixed assets

	Development cost £
Cost	
At 1 June 2016 and 31 May 2017	93,097
Amortisation and impairment	
At June 206 and 31 May 2017	-
Carrying amount	
At May 2017	93,097
At May 2016	-

Amounts classified as intangible assets relate to the development of an online share trading platform. The directors hold the view that the policy to capitalise this expenditure reflects the purpose and long- term usefulness of the platform. The directors also believe that the cost does not require impairment, as the value of the platform shall be realised through use, by generating future revenues, or by sale.

9 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 June 2016 and 31 May 2017	-
Depreciation and impairment	
At 1 June 2016 and 31 May 2017	-
Carrying amount	
At 31 May 2017	-
At 31 May 2016	-

10 Fixed asset investments

	Notes	2017 £	2016 £
Investment in subsidiaries	11	1	1

Movements in fixed asset investments

	Shares in group undertakings £
Cost	
At 1 June 2016 and 31 May 2017	1
Carrying amount	
At 31 May 2017	1
At 31 May 2016	1

11 Subsidiaries

Details of the company's subsidiaries at 31 May 2017 are as follows:

Name of undertaking and country of incorporation or residency	Nature of business	Class of Shareholding	% Held direct/indirect
TSRC Nominees Limited UK	Dormant	Ordinary	100

12 Financial instruments

	Notes	2017 £	2016 £
Carrying amount of financial assets			
Debt instruments measured at amortised cost		13,628	12,128
Equity instruments measured at cost less impairment		1	1
Carrying amount of financial liabilities			
Measured at amortised cost		4,868	5,389

13 Debtors

	Notes	2017 £	2016 £
Amount falling due within one year:			
Amount due from parent undertaking		13,628	12,128

14 Creditors: amounts falling due within one year

	Notes	2017 £	2016 £
Other creditors		4,039	4,039
Accruals and deferred income		829	1,350
		4,868	5,389

15 Share capital

	Notes	2017 £	2016 £
Ordinary share capital issued and fully paid			
6,192,700 Ordinary shares of 1p each		61,927	61,927

16 Reserves

Called-up share capital - represents the nominal value of shares that have been issued.

Share premium account - includes any premium received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Profit and loss account - includes all current and prior period retained profits and losses.

17 Related party transactions

The company has taken advantage of the exemption available in FRS 102 Section 33 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

No key management personnel received any remuneration during the year.

18 Controlling party

The immediate and ultimate parent of the company is The Share Republic Ltd, a company incorporated in the United Kingdom.

19 Cash generated from operations

	Notes	2017 £	2016 £
Loss for the year after tax		(1,998)	(4,479)
Movements in working capital			
(Increase)/decrease in debtors		(1,500)	(1,200)
(Decrease) in creditors		(521)	(2,200)
Cash (absorbed by)/generated from operations		**(4,019)**	**(7,879)**