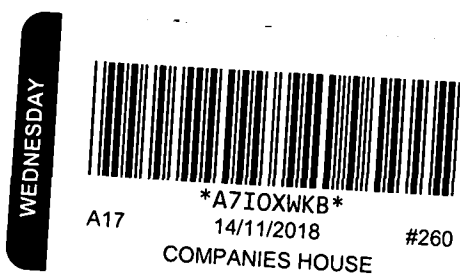


Registered number: 07178722

Acquire Your Business Limited

Directors' Report and Financial Statements

For the Year Ended 31 March 2018



Acquire Your Business Limited

Company Information

Directors	Andrew Thompson (resigned 1 February 2018) OCS Services Limited Paul Newman (appointed 1 February 2018)
Registered number	07178722
Registered office	Third Floor 24 Chiswell Street London EC1Y 4YX
Independent auditors	Kreston Reeves LLP Statutory Auditors & Chartered Accountants Third Floor 24 Chiswell Street London EC1Y 4YX

Acquire Your Business Limited

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Acquire Your Business Limited

Directors' Report For the Year Ended 31 March 2018

The directors present their report and the financial statements for the year ended 31 March 2018.

Directors

The directors who served during the year were:

Andrew Thompson (resigned 1 February 2018)
OCS Services Limited
Paul Newman (appointed 1 February 2018)

Directors' responsibilities statement

The directors are responsible for preparing the Directors' 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 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'. 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 for the Company's financial statements and then apply them consistently;
- make judgments 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 to 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.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, Kreston Reeves LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Acquire Your Business Limited

**Directors' Report (continued)
For the Year Ended 31 March 2018**

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *18th October 2018* and signed on its behalf.

A handwritten signature in black ink that reads "Paul Newman". The signature is written in a cursive, flowing style.

Paul Newman
Director

Acquire Your Business Limited

Independent Auditors' Report to the Shareholders of Acquire Your Business Limited

Opinion

We have audited the financial statements of Acquire Your Business Limited (the 'Company') for the year ended 31 March 2018, which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2018 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Acquire Your Business Limited

Independent Auditors' Report to the Shareholders of Acquire Your Business Limited (continued)

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Independent Auditors' Report to the Shareholders of Acquire Your Business Limited (continued)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error, and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Acquire Your Business Limited

Independent Auditors' Report to the Shareholders of Acquire Your Business Limited (continued)

Use of our report

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 an Auditors' Report 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.



Michael Cook BA (Hons) FCA (Senior Statutory Auditor)

for and on behalf of

Kreston Reeves LLP

Statutory Auditors

Chartered Accountants

Third Floor

24 Chiswell Street

London

EC1Y 4YX

Date: 12 NOVEMBER 2018

Acquire Your Business Limited

Statement of Comprehensive Income For the Year Ended 31 March 2018

	2018 £	2017 £
Turnover	278,788	328,783
Cost of sales	(44,768)	(56,587)
Gross profit	234,020	272,196
Administrative expenses	(112,108)	(155,488)
Operating profit	121,912	116,708
Tax on profit	(38,933)	(34,936)
Profit for the financial year	82,979	81,772

There was no other comprehensive income for 2018 (2017:£NIL).

The notes on pages 9 to 14 form part of these financial statements.

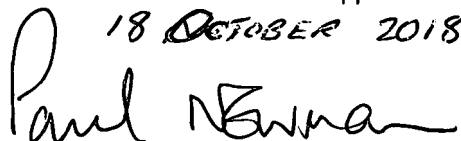
Acquire Your Business Limited
Registered number: 07178722

Statement of Financial Position
As at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	9	77,007
Investments	5	439,571	420,926
		<u>439,580</u>	<u>497,933</u>
Current assets			
Debtors: amounts falling due within one year	6	31,481	42,098
Cash at bank and in hand		774,572	587,378
		<u>806,053</u>	<u>629,476</u>
Creditors: amounts falling due within one year	7	(67,563)	(32,316)
Net current assets		<u>738,490</u>	<u>597,160</u>
Total assets less current liabilities		<u>1,178,070</u>	<u>1,095,093</u>
Net assets		<u><u>1,178,070</u></u>	<u><u>1,095,093</u></u>
Capital and reserves			
Called up share capital	9	179,018	179,018
Share premium account	10	1,553,259	1,553,259
Profit and loss account	10	(554,207)	(637,184)
		<u>1,178,070</u>	<u>1,095,093</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

18 OCTOBER 2018


Paul Newman
Director

The notes on pages 9 to 14 form part of these financial statements.

Acquire Your Business Limited

Notes to the Financial Statements For the Year Ended 31 March 2018

1. General information

Acquire Your Business Limited (the Company) is a limited company incorporated and domiciled in the United Kingdom, the address of its principal business and registered office is Third Floor, 24 Chiswell Street, London EC1Y 4YX.

The Company's principal activity is to acquire IFA businesses, market to the acquired clients and the provision of financial services. It is registered with the FCA as an Appointed Representative of Blueprint Distribution Limited.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable and is recognised when commissions are earned or dividends when they are declared.

2.3 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Income and Retained Earnings over its useful economic life.

Goodwill is amortised over 3 years on a straight line basis.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Notes to the Financial Statements
For the Year Ended 31 March 2018**

2. Accounting policies (continued)

2.6 Cash and cash equivalents

Cash is represented by cash in-hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

Acquire Your Business Limited

Notes to the Financial Statements For the Year Ended 31 March 2018

2. Accounting policies (continued)

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

4. Intangible assets

	Goodwill £
Cost	
At 1 April 2017	1,696,928
At 31 March 2018	1,696,928
Amortisation	
At 1 April 2017	1,619,921
Charge for the year	76,998
At 31 March 2018	1,696,919
Net book value	
At 31 March 2018	9
At 31 March 2017	77,007

Acquire Your Business Limited

Notes to the Financial Statements For the Year Ended 31 March 2018

5. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2017	420,926
Additions	18,645
At 31 March 2018	<u>439,571</u>
 Net book value	
At 31 March 2018	<u><u>439,571</u></u>

Acquire Your Business Limited

Notes to the Financial Statements For the Year Ended 31 March 2018

6. Debtors

	2018 £	2017 £
Trade debtors	31,481	12,519
Deferred taxation asset	-	29,579
	<u>31,481</u>	<u>42,098</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	1,000	1,000
Corporation tax	9,352	4,138
Other creditors	278	6,278
Accruals and deferred income	56,933	20,900
	<u>67,563</u>	<u>32,316</u>

8. Deferred taxation

	2018 £
At beginning of year	29,579
Utilised in year	(29,579)
At end of year	<u>-</u>

The deferred tax asset is made up as follows:

	2018 £	2017 £
Tax losses carried forward	-	29,579
	<u>-</u>	<u>29,579</u>

9. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
1,790,180 Ordinary shares of £0.10 each	<u>179,018</u>	<u>179,018</u>

Acquire Your Business Limited

Notes to the Financial Statements For the Year Ended 31 March 2018

10. Reserves

Share premium account

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

Profit & loss account

Profit and loss account includes all current and prior period retained profits and losses after deduction of dividends.

11. Controlling party

There is no controlling party.

Registered number: 07178722

Acquire Your Business Limited

Detailed Accounts

For the Year Ended 31 March 2018

Acquire Your Business Limited

Detailed profit and loss account For the Year Ended 31 March 2018

	2018 £	2017 £
Turnover	278,788	328,783
Cost of sales	(44,768)	(56,587)
Gross profit	234,020	272,196
Less: overheads		
Administration expenses	(112,108)	(155,488)
Operating profit	121,912	116,708
Tax on profit on ordinary activities	(38,933)	(34,936)
Profit for the year	82,979	81,772

Acquire Your Business Limited

Schedule to the Detailed Accounts For the Year Ended 31 March 2018

	2018 £	2017 £
Turnover		
Dividends receivable	18,645	-
Commissions receivable	260,143	328,783
	<u>278,788</u>	<u>328,783</u>
	2018 £	2017 £
Cost of sales		
Commissions payable	12,140	15,049
Management fees	9,000	9,000
Monitoring fee	23,628	32,538
	<u>44,768</u>	<u>56,587</u>
	2018 £	2017 £
Administration expenses		
Directors national insurance	619	2,043
Directors salaries	5,897	22,917
Advertising and promotion	(6,000)	6,000
Trade subscriptions	35	-
Legal and professional	12,000	34
Auditors' remuneration	12,000	5,400
Accountancy	10,218	21,130
Bank charges	341	417
Amortisation	76,998	97,547
	<u>112,108</u>	<u>155,488</u>