

**Registered number: 07178722**

## **Acquire Your Business Limited**

**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the year ended 31 March 2022**

**Statement of financial position**  
**As at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	4	7	9
Investments	5	1,394,008	477,343
		<u>1,394,015</u>	<u>477,352</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	79,655	57,409
Cash at bank and in hand		189,627	1,016,219
		<u>269,282</u>	<u>1,073,628</u>
Creditors: amounts falling due within one year	7	(34,719)	(38,030)
<b>Net current assets</b>		<u>234,563</u>	<u>1,035,598</u>
<b>Total assets less current liabilities</b>		<u>1,628,578</u>	<u>1,512,950</u>
<b>Net assets</b>		<u><u>1,628,578</u></u>	<u><u>1,512,950</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	179,018	179,018
Share premium account	9	1,553,259	1,553,260
Profit and loss account	9	(103,699)	(219,328)
		<u>1,628,578</u>	<u>1,512,950</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 November 2022.

**Paul Newman**  
Director

The notes on pages 2 to 5 form part of these financial statements.

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**1. General information**

Acquire Your Business Limited (the Company) is a limited company incorporated and domiciled in England & Wales, the principal place of business is Millennium Bridge House, 2 Lambeth Hill, London, EC4V 4AR and registered office is 2nd Floor, 168 Shoreditch High Street, London, E1 6RA.

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 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, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

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 when commissions are earned or dividends when they are declared.

**2.3 Taxation**

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.

**Notes to the financial statements  
For the year ended 31 March 2022**

**2. Accounting policies (continued)**

**2.4 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 comprehensive income over its useful economic life.

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

**2.5 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

**2.6 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.

**2.7 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.

**2.8 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 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 ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

Notes to the financial statements  
For the year ended 31 March 2022

4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 April 2021	1,696,928
Disposals	(231,000)
At 31 March 2022	<u>1,465,928</u>
<b>Amortisation</b>	
At 1 April 2021	1,696,919
On disposals	(230,998)
At 31 March 2022	<u>1,465,921</u>
<b>Net book value</b>	
At 31 March 2022	<u><u>7</u></u>
At 31 March 2021	<u><u>9</u></u>

5. Fixed asset investments

	Unlisted investments £
<b>Cost</b>	
At 1 April 2021	477,343
Additions	916,665
At 31 March 2022	<u><u>1,394,008</u></u>

6. Debtors

	2022 £	2021 £
Trade debtors	<u>79,655</u>	<u>57,409</u>
	<u><u>79,655</u></u>	<u><u>57,409</u></u>

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**7. Creditors: Amounts falling due within one year**

	<b>2022</b>	2021
	<b>£</b>	£
Amounts owed to group undertakings	-	1,000
Corporation tax	<b>27,124</b>	23,502
Other taxation and social security	<b>507</b>	-
Accruals and deferred income	<b>7,088</b>	13,528
	<b><u>34,719</u></b>	<u>38,030</u>

**8. Share capital**

	<b>2022</b>	2021
	<b>£</b>	£
<b>Allotted, called up and fully paid</b>		
1,790,180 (2021 - 1,790,180) Ordinary shares of £0.10 each	<b><u>179,018</u></b>	<u>179,018</u>

**9. 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 and loss account**

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

**10. Controlling party**

The company is controlled by Octopus Capital Limited, a company registered in England & Wales.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.