

Company Registration No. 07905779 (England and Wales)

**HELIOS ASSET MANAGEMENT LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

WEDNESDAY



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# HELIOS ASSET MANAGEMENT LIMITED

## COMPANY INFORMATION

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**Directors** I H W Van Stratum  
T Nel

**Company number** 07905779

**Registered office** 9 Bonhill Street  
London  
EC2A 4DJ

**Auditor** Begbies  
9 Bonhill Street  
London  
EC2A 4DJ

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# HELIOS ASSET MANAGEMENT LIMITED

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# HELIOS ASSET MANAGEMENT LIMITED

## STRATEGIC REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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The directors present the strategic report for the year ended 31 December 2016.

### **Fair review of the business**

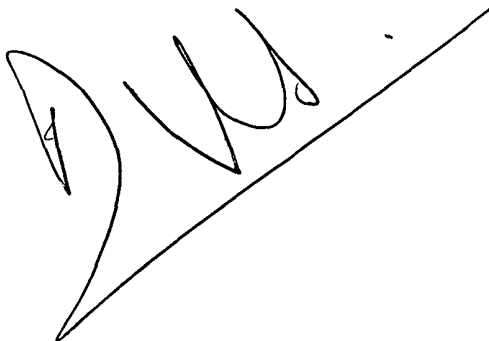
The company has continued to actively manage the funds of its principal client which is generating income and profit for the company.

The directors intend to continue at the current level of activity in the foreseeable future.

The income of the company is based on the net assets under management and the performance of the funds; apart from this the directors do not perceive any major risks or uncertainties other than the normal commercial risks associated with the business sector.

On behalf of the board

I H W Van Stratum  
**Director**  
26 April 2017

A large, stylized handwritten signature in black ink, likely belonging to I H W Van Stratum, is written over a diagonal line.

# HELIOS ASSET MANAGEMENT LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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The directors present their annual report and financial statements for the year ended 31 December 2016.

### Principal activities

The principal activity of the company continued to be that of business consultancy and investment management. It is authorised by the Financial Conduct Authority.

### Directors

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

I H W Van Stratum  
T Nel

### Auditor

The auditor, Begbies, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board

I H W Van Stratum  
**Director**  
26 April 2017

A handwritten signature in black ink, appearing to be 'I H W Van Stratum', written over a horizontal line.

# **HELIOS ASSET MANAGEMENT LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

***FOR THE YEAR ENDED 31 DECEMBER 2016***

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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). 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

# **HELIOS ASSET MANAGEMENT LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF HELIOS ASSET MANAGEMENT LIMITED**

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We have audited the financial statements of Helios Asset Management Limited for the year ended 31 December 2016 set out on pages 6 to 13. 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 FRS 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 an auditor's 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.

#### **Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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 annual report 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 2016 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.

#### **Opinion on other matters prescribed by the Companies Act 2006**

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

# HELIOS ASSET MANAGEMENT LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF HELIOS ASSET MANAGEMENT LIMITED

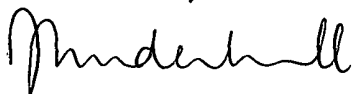
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#### Matters on which we are required to report by exception

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 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 in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



**Virginia Underhill (Senior Statutory Auditor)**  
for and on behalf of Begbies

26 April 2017

**Chartered Accountants**  
**Statutory Auditor**

9 Bonhill Street  
London  
EC2A 4DJ



# HELIOS ASSET MANAGEMENT LIMITED

## STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 DECEMBER 2016

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	Notes	2016 £	2015 £
Turnover	3	105,800	160,500
Administrative expenses		(100,342)	(117,284)
<b>Profit before taxation</b>		<b>5,458</b>	<b>43,216</b>
Taxation		(1,363)	(8,855)
<b>Profit for the financial year</b>		<b>4,095</b>	<b>34,361</b>
Retained earnings at 1 January 2016		309	448
Dividends		(4,000)	(34,500)
<b>Retained earnings at 31 December 2016</b>		<b>404</b>	<b>309</b>

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# HELIOS ASSET MANAGEMENT LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	6		886		-
<b>Current assets</b>					
Debtors	7	1,095		9,276	
Cash at bank and in hand		83,739		83,718	
		84,834		92,994	
<b>Creditors: amounts falling due within one year</b>	8	(5,316)		(12,685)	
<b>Net current assets</b>			79,518		80,309
<b>Total assets less current liabilities</b>			80,404		80,309
<b>Capital and reserves</b>					
Called up share capital	9		80,000		80,000
Profit and loss reserves			404		309
<b>Total equity</b>			80,404		80,309

The financial statements were approved by the board of directors and authorised for issue on 26 April 2017 and are signed on its behalf by:

I H W Van Stratum  
Director

T Nel  
Director

Company Registration No. 07905779

# HELIOS ASSET MANAGEMENT LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	11		14,205		39,665
Income taxes paid			(8,855)		(5,059)
<b>Net cash inflow from operating activities</b>			<u>5,350</u>		<u>34,606</u>
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,329)		-	
<b>Net cash used in investing activities</b>			<u>(1,329)</u>		<u>-</u>
<b>Financing activities</b>					
Dividends paid		(4,000)		(34,500)	
<b>Net cash used in financing activities</b>			<u>(4,000)</u>		<u>(34,500)</u>
<b>Net increase in cash and cash equivalents</b>			21		106
Cash and cash equivalents at beginning of year			<u>83,718</u>		<u>83,612</u>
<b>Cash and cash equivalents at end of year</b>			<u><u>83,739</u></u>		<u><u>83,718</u></u>

# HELIOS ASSET MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

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### 1 Accounting policies

#### Company information

Helios Asset Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is 9 Bonhill Street, London, EC2A 4DJ.

#### 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 on the historical cost convention except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 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. Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance.

#### 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:

Computer equipment	over 3 years
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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.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments.

# HELIOS ASSET MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

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### 1 Accounting policies

(Continued)

#### 1.6 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. It only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

##### Basic financial assets

Basic financial assets, which include trade and other receivables 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 less any impairment.

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 derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or the risks and rewards of ownership are transferred.

##### Basic financial Liabilities

Basic financial liabilities, including trade and other payables are initially recognised at transaction price.

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

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

#### 1.7 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.

#### 1.8 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 income statement 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 liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### 1.9 Employee benefits

The cost of short-term employee benefits are recognised as an expense in the period in which they are incurred.

# HELIOS ASSET MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

### 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.

### 3 Turnover and other revenue

The total turnover of the company has been derived from its principal activity wholly undertaken in the United Kingdom.

### 4 Operating profit

	2016 £	2015 £
Operating profit for the year is stated after charging/(crediting):		
Fees payable to the company's auditor for the audit of the company's financial statements	3,863	4,600

### 5 Employees and directors

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

### 6 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2016	-
Additions	1,329
At 31 December 2016	1,329
<b>Depreciation and impairment</b>	
At 1 January 2016	-
Depreciation charged in the year	443
At 31 December 2016	443
<b>Carrying amount</b>	
At 31 December 2016	886
At 31 December 2015	-

# HELIOS ASSET MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

<b>7 Debtors</b>		<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
Amounts falling due within one year:			
Other debtors		1,095	9,276
		<u>          </u>	<u>          </u>
<b>8 Creditors: amounts falling due within one year</b>		<b>2016</b>	<b>2015</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Corporation tax		1,363	8,855
Other creditors		3,953	3,830
		<u>          </u>	<u>          </u>
		5,316	12,685
		<u>          </u>	<u>          </u>
<b>9 Called up share capital</b>		<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
Ordinary share capital Issued and fully paid 80,000 Ordinary shares of £1 each		80,000	80,000
		<u>          </u>	<u>          </u>
<b>10 Control</b>			
The company is controlled by the directors.			
<b>11 Cash generated from operations</b>		<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
Profit for the year after tax		4,095	34,361
<b>Adjustments for:</b>			
Taxation charged		1,363	8,855
Depreciation and impairment of tangible fixed assets		443	-
<b>Movements in working capital:</b>			
Decrease/(increase) in debtors		8,181	(2,566)
Increase/(decrease) in creditors		123	(985)
		<u>          </u>	<u>          </u>
<b>Cash generated from operations</b>		14,205	39,665
		<u>          </u>	<u>          </u>