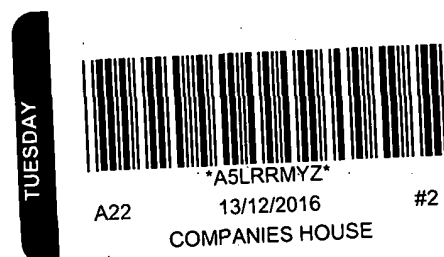


Report of the Directors and
Financial Statements for the Year Ended 30 June 2016
for
Fundcalibre Ltd



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for the Year Ended 30 June 2016

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Fundcalibre Ltd

Company Information
for the Year Ended 30 June 2016

DIRECTORS:

C R Hale
Mrs J A Schooling Latter
D M McDermott

REGISTERED OFFICE:

St James Hall
Moore Park Road
London
SW6 2JS

REGISTERED NUMBER:

08665736 (England and Wales)

AUDITOR:

Paul Hartley FCA
Statutory Auditor
Owner
PO Box 27075
London
N2 0FZ

Report of the Directors
for the Year Ended 30 June 2016

The directors present their report with the financial statements of the company for the year ended 30 June 2016.

DIRECTORS

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

C R Hale
Mrs J A Schooling Latter
D M McDermott

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). 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.

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 auditor is unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

AUDITOR


The auditor, Paul Hartley FCA, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Fundcalibre Ltd

Report of the Directors
for the Year Ended 30 June 2016

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:

..........

D M McDermott - Director

Date: 11 November 2016

Report of the Independent Auditor to the Members of
Fundcalibre Ltd

I have audited the financial statements of Fundcalibre Ltd for the year ended 30 June 2016 on pages six to fifteen. 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. My audit work has been undertaken so that I might state to the company's members those matters I am required to state to them in a Report of the Auditor and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's members as a body, for my audit work, for this report, or for the opinions I have formed.

Respective responsibilities of directors and auditor

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. My 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 me 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, I 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 me in the course of performing the audit. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my report.

Opinion on financial statements

In my opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 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 matter prescribed by the Companies Act 2006

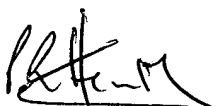
In my opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditor to the Members of
Fundcalibre Ltd

Matters on which I am required to report by exception

I have nothing to report in respect of the following matters where the Companies Act 2006 requires me to report to you if, in my opinion:

- adequate accounting records have not been kept, or returns adequate for my audit have not been received from branches not visited by me; 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
- I have not received all the information and explanations I require for my 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.



Paul Hartley FCA
Statutory Auditor
Owner
PO Box 27075
London
N2 0FZ

Date: 11 November 2016

Fundcalibre Ltd

Income Statement
for the Year Ended 30 June 2016

	Notes	2016 £	2015 £
TURNOVER		484,475	203,230
Administrative expenses		<u>233,905</u>	<u>112,094</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	250,570	91,136
Tax on profit on ordinary activities	3	<u>52,551</u>	<u>12,441</u>
PROFIT FOR THE FINANCIAL YEAR		<u>198,019</u>	<u>78,695</u>

The notes form part of these financial statements

Fundcalibre Ltd

Other Comprehensive Income
for the Year Ended 30 June 2016

	Notes	2016 £	2015 £
PROFIT FOR THE YEAR		198,019	78,695
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>198,019</u>	<u>78,695</u>

The notes form part of these financial statements

Balance Sheet
30 June 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	4	20,416	12,868
Cash at bank		<u>322,620</u>	<u>58,086</u>
		343,036	70,954
CREDITORS			
Amounts falling due within one year	5	<u>95,225</u>	<u>21,162</u>
NET CURRENT ASSETS		<u>247,811</u>	<u>49,792</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>247,811</u>	<u>49,792</u>
CAPITAL AND RESERVES			
Called up share capital	6	50	50
Retained earnings	7	<u>247,761</u>	<u>49,742</u>
SHAREHOLDERS' FUNDS		<u>247,811</u>	<u>49,792</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 11 November 2016 and were signed on its behalf by:

.....
D M McDermott - Director

Balance Sheet
30 June 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	4	20,416	12,868
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.....
D M McDermott - Director

Fundcalibre Ltd

Statement of Changes in Equity
for the Year Ended 30 June 2016

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 July 2014	50	(28,953)	(28,903)
Changes in equity			
Total comprehensive income	-	78,695	78,695
Balance at 30 June 2015	50	49,742	49,792
Changes in equity			
Total comprehensive income	-	198,019	198,019
Balance at 30 June 2016	50	247,761	247,811

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2016

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with 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.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Turnover

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

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	2016 £	2015 £
Pension costs	<u>360</u>	<u>-</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2016 £	2015 £
Current tax:		
UK corporation tax	52,541	12,441
Prior year adjustment	<u>10</u>	<u>-</u>
Tax on profit on ordinary activities	<u>52,551</u>	<u>12,441</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2016

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Other debtors	18,000	3,125
Chelsea Financial Services plc	-	9,743
VAT	<u>2,416</u>	<u>-</u>
	<u>20,416</u>	<u>12,868</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade creditors	2,500	3,203
Chelsea Financial Services plc	40,184	-
Tax	52,541	12,441
VAT	<u>-</u>	<u>5,518</u>
	<u>95,225</u>	<u>21,162</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
1,000	Ordinary	.05	<u>50</u>	<u>50</u>

7. **RESERVES**

	Retained earnings £
At 1 July 2015	49,742
Profit for the year	<u>198,019</u>
At 30 June 2016	<u>247,761</u>

8. **RELATED PARTY DISCLOSURES**

Chelsea Financial Services plc
A group company

	2016	2015
	£	£
Amount due (to)/from related party at the balance sheet date	<u>(23,049)</u>	<u>9,743</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is Chelsea Financial Services plc.

Chelsea Financial Services plc is a company registered in the UK.
Albemarle Street Partners Limited holds 30% of the share capital of the company.

Fundcalibre Ltd

Reconciliation of Equity

1 July 2014

(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
CURRENT ASSETS				
Debtors		<u>6,027</u>	<u>-</u>	<u>6,027</u>
CREDITORS				
Amounts falling due within one year		<u>(34,930)</u>	<u>-</u>	<u>(34,930)</u>
NET CURRENT LIABILITIES		<u>(28,903)</u>	<u>-</u>	<u>(28,903)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(28,903)</u>	<u>-</u>	<u>(28,903)</u>
NET LIABILITIES		<u>(28,903)</u>	<u>-</u>	<u>(28,903)</u>
CAPITAL AND RESERVES				
Called up share capital		50	-	50
Retained earnings		<u>(28,953)</u>	<u>-</u>	<u>(28,953)</u>
SHAREHOLDERS' FUNDS		<u>(28,903)</u>	<u>-</u>	<u>(28,903)</u>

The notes form part of these financial statements

Reconciliation of Equity - continued
30 June 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
CURRENT ASSETS				
Debtors		12,868	-	12,868
Cash at bank		<u>58,086</u>	<u>-</u>	<u>58,086</u>
		<u>70,954</u>	<u>-</u>	<u>70,954</u>
CREDITORS				
Amounts falling due within one year		<u>(21,162)</u>	<u>-</u>	<u>(21,162)</u>
NET CURRENT ASSETS		<u>49,792</u>	<u>-</u>	<u>49,792</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>49,792</u>	<u>-</u>	<u>49,792</u>
NET ASSETS		<u>49,792</u>	<u>-</u>	<u>49,792</u>
CAPITAL AND RESERVES				
Called up share capital		50	-	50
Retained earnings		<u>49,742</u>	<u>-</u>	<u>49,742</u>
SHAREHOLDERS' FUNDS		<u>49,792</u>	<u>-</u>	<u>49,792</u>

Fundcalibre Ltd

Reconciliation of Profit
for the Year Ended 30 June 2015

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	203,230	-	203,230
Administrative expenses	<u>(112,094)</u>	<u>-</u>	<u>(112,094)</u>
OPERATING PROFIT	91,136	-	91,136
and			
PROFIT ON ORDINARY			
ACTIVITIES BEFORE TAXATION	91,136	-	91,136
Tax on profit on ordinary activities	<u>(12,441)</u>	<u>-</u>	<u>(12,441)</u>
PROFIT FOR THE FINANCIAL			
YEAR	<u>78,695</u>	<u>-</u>	<u>78,695</u>

The notes form part of these financial statements