

Registered number: 09370199 (England and Wales)

**ACAMS (UK) LTD.**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

FRIDAY



\*L6LSNPD6\*

L13

22/12/2017

#374

COMPANIES HOUSE

**ACAMS (UK) LTD.**

**COMPANY INFORMATION**

---

<b>Directors</b>	F W Caruso, Jr. J Roselli P J Unzicker
<b>Company secretary</b>	F W Caruso, Jr.
<b>Registered number</b>	09370199
<b>Registered office</b>	Level 25 40 Bank Street Canary Wharf London United Kingdom E14 5NR
<b>Independent auditors</b>	Fitzgerald & Law LLP Chartered Accountants and Statutory Auditors New Penderel House 4th Floor 283 - 288 High Holborn London United Kingdom WC1V 7HP

**ACAMS (UK) LTD.**

**CONTENTS**

---

	<b>Page</b>
<b>Balance Sheet</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>2 - 6</b>

ACAMS (UK) LTD.  
REGISTERED NUMBER:09370199

BALANCE SHEET  
AS AT 31 MARCH 2017

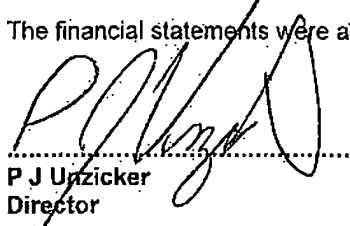
	Note	2017 £	As restated 2016 £
<b>Fixed assets</b>			
Tangible assets	4	110,038	-
		<u>110,038</u>	<u>-</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	615,462	128,304
Bank and cash balances		38,446	81,245
		<u>653,908</u>	<u>209,549</u>
Creditors: amounts falling due within one year	6	(629,892)	(167,930)
<b>Net current assets</b>		<u>24,016</u>	<u>41,619</u>
<b>Total assets less current liabilities</b>		<u>134,054</u>	<u>41,619</u>
<b>Net assets</b>		<u>134,054</u>	<u>41,619</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		134,053	41,618
		<u>134,054</u>	<u>41,619</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 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 profit and loss account 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 by:

  
P J Unzicker  
Director

Date: 19 December 2017

The notes on pages 2 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**1. Accounting policies**

**1.1 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 financial statements have been prepared on a going concern basis as Association of Certified Anti-Money Laundering Specialists LLC., the immediate parent company has indicated its continuing financial support of the Company. Should this support be withdrawn, then all the Company's asset would have to be restated at their net realisable values and its liabilities would have to be treated as falling due on demand.

The following principal accounting policies have been applied:

**1.2 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**1.3 Taxation**

Tax is recognised in the Profit and Loss Account, 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 balance sheet date in the countries where the Company operates and generates income.

**1.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**1. Accounting policies (continued)**

**1.4 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Short-term leasehold property - 5 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

**1.5 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.

**1.6 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.

**1.7 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.

**1.8 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**1.9 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**1. Accounting policies (continued)**

**1.10 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2. Auditors' Information**

The auditor's report was unqualified, though the auditor drew attention by way of an emphasis of matter explained in note 1.1 to these accounts, which indicate the existence of material uncertainty which may cause significant doubt about the Company's ability to continue as a going concern. The auditors were Fitzgerald & Law LLP and Louise Morriss signed the auditor's report as senior statutory auditor.

**3. Employees**

The average monthly number of employees, including directors, during the year was 10 (2016: 4).

**4. Tangible fixed assets**

	<b>Short-term leasehold property £</b>
<b>Cost</b>	
Additions	113,539
At 31 March 2017	<u>113,539</u>
<b>Depreciation</b>	
Charge for the year on owned assets	3,501
At 31 March 2017	<u>3,501</u>
<b>Net book value</b>	
At 31 March 2017	<u><u>110,038</u></u>
At 31 March 2016	<u><u>-</u></u>

**ACAMS (UK) LTD.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**5. Debtors**

	2017	As restated 2016
	£	£
Amounts owed by group undertakings	468,355	29,501
Other debtors	125,707	71,613
Prepayments and accrued income	21,400	27,190
	<u>615,462</u>	<u>128,304</u>

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

	2017	As restated 2016
	£	£
Trade creditors	124,161	8,347
Amounts owed to group undertakings	-	32,774
Corporation tax	25,224	13,794
Other taxation and social security	64,006	40,581
Other creditors	7,613	1,831
Accruals and deferred income	408,888	70,603
	<u>629,892</u>	<u>167,930</u>

**7. Prior year adjustment**

In the previous period, it was identified that salary costs totalling £76,782 were understated within administrative expenses. The associated understated of turnover in relation to this cost totalled £81,389.

The net effect of these adjustments has resulted in an increase in the profit and loss reserve brought forward from the prior period financial statements totalling £4,607.

**8. Controlling party**

Alert Global Media Inc. is the parent of the smallest group for which consolidated financial statements are drawn up of which the Company is a member. The registered office of the parent company is Brickell City Tower, 80 Southwest 8th Street, Suite 2350, Miami, FL 33130, USA.

**9. Financial commitments**

The total amount of any financial commitments, guarantees and contingencies that are not included in the balance sheet is £2,443,700 (2016: £10,086). The significant increase in comparison with the prior year is due to a new operating lease being agreed on 7 February 2017.



**ACAMS (UK) LTD.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**10. Post balance sheet events**

There were no adjusting or non-adjusting events occurring between the end of the reporting period and the date these financial statements were approved.