
THE FINANCE GROUP LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2018

THE FINANCE GROUP LIMITED
REGISTERED NUMBER: 09595951

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	31 December 2018 €	31 May 2018 €
Fixed assets			
Tangible assets	4	120,509	138,826
		<u>120,509</u>	<u>138,826</u>
Current assets			
Debtors	5	437,094	513,656
Cash at bank		19,674	3,902
		<u>456,768</u>	<u>517,558</u>
Creditors: amounts falling due within one year	6	(200,732)	(291,246)
Net current assets		<u>256,036</u>	<u>226,312</u>
Total assets less current liabilities		<u>376,545</u>	<u>365,138</u>
Net assets		<u>376,545</u>	<u>365,138</u>
Capital and reserves			
Called up share capital		500,001	500,001
Profit and loss account		(123,456)	(134,863)
		<u>376,545</u>	<u>365,138</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2018

The director considers 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 period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his 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 income and retained earnings 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 25 September 2019.

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E Kerimovs
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

1. General information

The Finance Group Limited is a private company limited by shares and registered in England & Wales. The address of its registered office is 63 St. Mary Axe, London, EC3A 8AA.

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 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

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.

2.3 Revenue

Revenue comprises interest receivable and other services and is recognised in the statement of comprehensive when income is probable and can be reliably measured.

2.4 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the period in which they are incurred.

2.5 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 PERIOD ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.5 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:

Computer equipment	- 3
	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 Statement of Income and Retained Earnings.

2.6 Debtors

Short term debtors are measured at transaction price, 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.

2.8 Creditors

Short term creditors are measured at the transaction price.

2.9 Financial instruments

The Company only enters into basic financial instruments 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.

3. Employees

The average monthly number of employees, including directors, during the period was 1 (2018 - 1).

THE FINANCE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018

4. Tangible fixed assets

	Computer equipment €
Cost or valuation	
At 1 June 2018	161,757
Additions	15,500
At 31 December 2018	<u>177,257</u>
Depreciation	
At 1 June 2018	22,931
Charge for the period on owned assets	33,817
At 31 December 2018	<u>56,748</u>
Net book value	
At 31 December 2018	<u>120,509</u>
At 31 May 2018	<u>138,826</u>

5. Debtors

	31 December 2018 €	31 May 2018 €
Trade debtors	427,834	497,654
Other debtors	9,260	16,002
	<u>437,094</u>	<u>513,656</u>

THE FINANCE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018

6. Creditors: Amounts falling due within one year

	31 December 2018 €	31 May 2018 €
Other loans	60,000	-
Trade creditors	1,186	3,359
Other creditors	120,040	272,000
Accruals	19,506	15,887
	<u>200,732</u>	<u>291,246</u>

7. Related party transactions

During the period, the company repaid €163,000 of the loan from SIA The Finance Group, a company of which the director E Kerimovs is also a member of the board. Interest amounting to €15,580 (31 May 2018: €13,047) was accrued on the loan during the year. At the statement of financial position date, the company owed SIA The Finance Group €109,000 (31 May 2018: €272,000).

8. Controlling party

During the period the company was controlled by E Kerimovs, the director of the company.

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.