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**THE FINANCE GROUP LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

**THE FINANCE GROUP LIMITED**  
**REGISTERED NUMBER: 09595951**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**

	Note	2019 €	2018 €
<b>Fixed assets</b>			
Tangible assets	4	113,752	120,509
		<u>113,752</u>	<u>120,509</u>
<b>Current assets</b>			
Debtors	5	786,695	437,094
Cash at bank		108,283	19,674
		<u>894,978</u>	<u>456,768</u>
Creditors: amounts falling due within one year	6	(782,534)	(200,732)
<b>Net current assets</b>		<u>112,444</u>	<u>256,036</u>
<b>Total assets less current liabilities</b>		<u>226,196</u>	<u>376,545</u>
<b>Net assets</b>		<u><u>226,196</u></u>	<u><u>376,545</u></u>
<b>Capital and reserves</b>			
Called up share capital		500,001	500,001
Profit and loss account		(273,805)	(123,456)
		<u>226,196</u>	<u>376,545</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 31 DECEMBER 2019

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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 year in question in accordance with section 476 of the 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 20 December 2020.

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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 YEAR ENDED 31 DECEMBER 2019

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**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 124 Finchley Road, London, NW3 5JS.

**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 profit or loss in the year 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 YEAR ENDED 31 DECEMBER 2019

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**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 profit or loss.

**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 year was 2 (2018 - 1).

THE FINANCE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019

4. Tangible fixed assets

	Computer equipment €
<b>Cost or valuation</b>	
At 1 January 2019	177,257
Additions	63,822
At 31 December 2019	<u>241,079</u>
<b>Depreciation</b>	
At 1 January 2019	56,748
Charge for the year on owned assets	70,579
At 31 December 2019	<u>127,327</u>
<b>Net book value</b>	
At 31 December 2019	<u>113,752</u>
At 31 December 2018	<u>120,509</u>

5. Debtors

	2019 €	2018 €
Trade debtors	382,557	427,834
Amounts owed by group undertakings	40,395	-
Other debtors	363,743	9,260
	<u>786,695</u>	<u>437,094</u>

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NOTES TO THE FINANCIAL STATEMENTS  
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6. Creditors: Amounts falling due within one year

	2019 €	2018 €
Other loans	709,309	60,000
Trade creditors	3,602	1,186
Other creditors	48,359	120,040
Accruals and deferred income	21,264	19,506
	<u>782,534</u>	<u>200,732</u>

7. Related party transactions

During the year, the company provided loans amounting to €339,071 (2018: €nil) to TFG Estate Limited, a company in which E Kerimovs is also a director. All transactions were carried out at arms length. At the reporting date €339,071 (2018: €nil) was due from TFG Estate Limited. The loan is repayable on demand and not interest bearing.

During the year, the company repaid €109,000 of the loan from SIA The Finance Group, a company in which the director E Kerimovs is also a member of the board. Interest amounting to €nil (2018: €15,580) was accrued on the loan during the year. At the reporting date, the company owed SIA The Finance Group €nil (2018: €109,000).

8. Controlling party

During the year, the company was controlled by E Kerimovs by virtue of his shareholding.

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.