

SEQUENT (U.K.) LIMITED

**Company Registration Number:
00865402 (England and Wales)**

Unaudited statutory accounts for the year ended 31 December 2019

Period of accounts

Start date: 1 January 2019

End date: 31 December 2019

SEQUENT (U.K.) LIMITED

Contents of the Financial Statements for the Period Ended 31 December 2019

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Balance sheet notes

SEQUENT (U.K.) LIMITED

Directors' report period ended 31 December 2019

The directors present their report with the financial statements of the company for the period ended 31 December 2019

Principal activities of the company

The principal activity of the Company is administration of trusts and wealth planning services.

Directors

The directors shown below have held office during the whole of the period from
1 January 2019 to 31 December 2019

Andrew Penney
Samantha Stevenson
Timothy Archard

The director shown below has held office during the period of
4 June 2019 to 31 December 2019

Elizabeth Bruwer

Secretary Aoife Bennett

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
29 April 2020

And signed on behalf of the board by:

Name: Elizabeth Bruwer
Status: Director

SEQUENT (U.K.) LIMITED

Profit And Loss Account for the Period Ended 31 December 2019

	2019	2018
	£	£
Turnover:	1,729,738	1,525,242
Gross profit(or loss):	<u>1,729,738</u>	<u>1,525,242</u>
Administrative expenses:	(1,687,747)	(1,774,123)
Operating profit(or loss):	<u>41,991</u>	<u>(248,881)</u>
Interest receivable and similar income:	9	0
Interest payable and similar charges:	(9,446)	(331)
Profit(or loss) before tax:	<u>32,554</u>	<u>(249,212)</u>
Tax:	8,732	34,020
Profit(or loss) for the financial year:	<u>41,286</u>	<u>(215,192)</u>

SEQUENT (U.K.) LIMITED

Balance sheet

As at 31 December 2019

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		£	£
Fixed assets			
Investments:	3	100	100
Total fixed assets:		<u>100</u>	<u>100</u>
Current assets			
Debtors:	4	254,934	353,175
Cash at bank and in hand:		450,522	366,696
Total current assets:		<u>705,456</u>	<u>719,871</u>
Creditors: amounts falling due within one year:	5	(558,855)	(614,557)
Net current assets (liabilities):		<u>146,601</u>	<u>105,314</u>
Total assets less current liabilities:		<u>146,701</u>	<u>105,414</u>
Total net assets (liabilities):		<u>146,701</u>	<u>105,414</u>
Capital and reserves			
Called up share capital:		250,000	250,000
Other reserves:		(103,299)	(144,586)
Total Shareholders' funds:		<u>146,701</u>	<u>105,414</u>

The notes form part of these financial statements

SEQUENT (U.K.) LIMITED

Balance sheet statements

For the year ending 31 December 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 29 April 2020
and signed on behalf of the board by:**

Name: Elizabeth Bruwer
Status: Director

The notes form part of these financial statements

SEQUENT (U.K.) LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2019

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover comprises fees billed for trust management services rendered excluding VAT, and is recognised as contractual work as work performed in relation to fees. Fees received in advance for services not yet performed are carried in the balance sheet as deferred income. Accrued income is recognised as time charged less provision for non-recoverable time, where a right to consideration arises through the providing of services.

Other accounting policies

Basis of preparation of financial statements. Use of estimates and judgements. Investments. Deferred taxation. Financial instruments. Presentation and functional currency. Foreign currency. Going concern. Group financial statements.

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Notes to the Financial Statements for the Period Ended 31 December 2019

2. Employees

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	7	7

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Notes to the Financial Statements

for the Period Ended 31 December 2019

3. Fixed assets investments note

The Company hold the entire issued share capital of Sequent Nominees Limited; 100 shares of £1 each. This subsidiary is registered in England and Wales, and does not trade.

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Notes to the Financial Statements for the Period Ended 31 December 2019

4. Debtors

	<i>2019</i>	<i>2018</i>
	£	£
Trade debtors	44,037	40,703
Prepayments and accrued income	89,286	203,696
Other debtors	121,611	108,776
Total	<u>254,934</u>	<u>353,175</u>

There is a rounding issue which means that the total debtors number for 2018 is out by 1, so have adjusted 2018 other debtors by +1.

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Notes to the Financial Statements

for the Period Ended 31 December 2019

5. Creditors: amounts falling due within one year note

	<i>2019</i>	<i>2018</i>
	£	£
Trade creditors	23,568	11,094
Taxation and social security	79,249	
Accruals and deferred income	449,764	444,749
Other creditors	6,274	158,714
Total	<u>558,855</u>	<u>614,557</u>

SEQUENT (U.K.) LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2019

6. Off balance sheet arrangements

Timothy Archard resigned 28 February 2020 and was replaced by Karen Farman. The World Health Organization (WHO) declared the spread of novel coronavirus disease COVID-19 an international health emergency on 31 January 2020. The Board of Directors of the Company and Executive Board of the Sequent Holdings AG Group are keeping track of developments and are ready to take action as required. As the Company's operating model is closely integrated with other companies of the Sequent Holdings AG Group and since the Company has entered a residual profit split agreement with other companies of the Sequent Holdings AG Group, the Board of Directors of the Company has considered both a stand-alone and Group perspective. In February 2020, the Sequent Holdings Group has successfully refinanced its bank facility. At the time these annual financial statements are being approved, the Group has access to a committed working capital facility, which could be used in case of an unexpected deterioration of the cash position of any Group company. At the time these annual financial statements are being approved, the financial consequences of the direct and indirect effects of this pandemic on the Company remain difficult to assess. In particular, it is currently not possible to estimate the duration and severity of the recession that is now expected or the extent and effects of possible support measures undertaken by the governments. However, based on the assessment made by the Board of Directors, there are currently no grounds to challenge the going concern assumption regarding the Company's operations. Other than above, no events have occurred since the balance sheet date which would change the financial position of the Company and which would require adjustment or disclosure in the 2019 Annual Report now presented.

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.