

Company Registration No. 01780675 (England and Wales)

Report of the Directors and
Financial Statements for the Year Ended 31 December 2019
for
Sceptre Consultants Limited



Registered office:
5th Floor
86 Jermyn Street
St. James
London
SW1Y 6AW

Sceptre Consultants Limited

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for the Year Ended 31 December 2019**

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Sceptre Consultants Limited

Company Information
for the Year Ended 31 December 2019

DIRECTORS:

S J Turner
R Orton
T Lane
W R Hawes

REGISTERED OFFICE:

5th Floor
86 Jermyn Street
St. James
London
SW1Y 6AW

REGISTERED OFFICE OF PARENT:

Clinch's House
Lord Street
Douglas
Isle of Man
IM99 1RZ

REGISTERED NUMBER:

01780675 (England and Wales)

AUDITORS:

KPMG Audit LLC
Heritage Court
41 Athol Street
Douglas
Isle of Man
IM99 1HN

Sceptre Consultants Limited

Report of the Directors
for the Year Ended 31 December 2019

The Directors present their report with the financial statements of the Company for the year ended 31 December 2019.

PRINCIPAL ACTIVITY

The principal activity of the Company is that of the provision of administration services.

SMALL COMPANIES EXEMPTION

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and as such, the Company has taken advantage of the small company exemption from the requirement to prepare a strategic report.

REVIEW OF BUSINESS

The Directors consider that the results of the Company as set out on page 7 are satisfactory and expect it to continue at this level in the future.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2019 (2018: £nil)

KEY EVENT

On 14th June 2019, the shareholders of Greencastle Holdings Limited signed a SPA to sell the entire share capital of Greencastle Holdings Limited and its subsidiaries, the new ultimate controlling party is Palatine Private Equity LLP, a limited partnership established in the United Kingdom.

EVENTS SINCE THE END OF THE YEAR

In January 2020 the world was impacted by the pandemic corona virus. The Group has considered the impact that this will have on the business and currently believes that there are no immediate going concern indicators in any of its subsidiaries and therefore in the Group. The situation is being closely monitored by the Group Board. The group has ensured the safety of its staff is a priority at this time and taken all necessary steps to allow all staff to be able to work from home. No additional provisioning has currently been included in the Group or subsidiary accounts due to Corona Virus

DIRECTORS

The Directors during the year under review and to the date of this report were:

S J Turner
R Orton
T Lane
W R Hawes

As at the balance sheet date, a number of the Directors held a combination of voting B, C and D ordinary share capital of the Ultimate Parent Company, MatchCo Limited.

Sceptre Consultants Limited

Report of the Directors - continued
for the Year Ended 31 December 2019

INDEMNITY INSURANCE

Third party indemnity insurance is held by SMP Partners Limited, covering all group companies including Sceptre Consultants Limited and was in force during the entire financial year.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The Directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Company's auditors are unaware; and each Director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

AUDITORS

In accordance with Section 485 of the Companies Act 2006, a resolution for the re-appointment of KPMG Audit LLC as auditor of the company is to be proposed at the forthcoming Annual General Meeting.

Sceptre Consultants Limited
for the Year Ended 31 December 2019

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

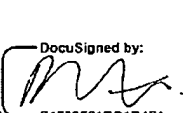
Company law requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

ON BEHALF OF THE BOARD:

DocuSigned by:

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Richard Orton
Director

Date: 29 April 2020

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SCEPTRE CONSULTANTS LIMITED

Opinion

We have audited the financial statements of Sceptre Consultants Limited ("the Company") for the year ended 31 December 2019, which comprise the Statement of Comprehensive Income, Balance Sheet and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards applicable to smaller entities, including Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 1 to the financial statements. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

Directors' report

The Directors are responsible for the Directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the Directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the Directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

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

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 4, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

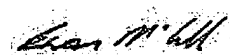
Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Ewan McGill (Senior Statutory Auditor)
for and on behalf of KPMG Audit LLC, Statutory Auditor
Chartered Accountants
Heritage Court, 41 Athol Street
Douglas
Isle of Man
IM1 1LA
30 April 2020

Sceptre Consultants Limited**Statement of Comprehensive Income**
for the Year Ended 31 December 2019

	Notes	2019 £	2018 £
TURNOVER	1	30,000	30,000
Administrative expenses		<u>(24,000)</u>	<u>(25,599)</u>
OPERATING PROFIT	3	<u>6,000</u>	<u>4,401</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		6,000	4,401
Tax on profit on ordinary activities	4	<u>(1,170)</u>	<u>(836)</u>
PROFIT FOR THE FINANCIAL YEAR		4,830	3,565
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>4,830</u></u>	<u><u>3,565</u></u>

All results derive from continuing operations.

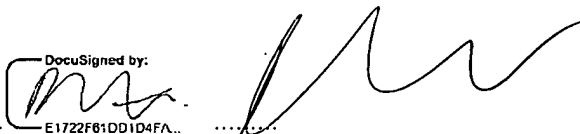
The notes on pages 10 to 12 form an integral part of these financial statements

Sceptre Consultants Limited**Balance Sheet**
31 December 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Debtors	5	<u>19,648</u>	<u>14,885</u>
TOTAL CURRENT ASSETS		19,648	14,885
CREDITORS			
Amounts falling due within one year	6	<u>(2,400)</u>	<u>(2,467)</u>
NET CURRENT ASSETS		<u>17,248</u>	<u>12,418</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,248</u>	<u>12,418</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Retained earnings		<u>17,247</u>	<u>12,417</u>
SHAREHOLDERS' FUNDS		<u>17,248</u>	<u>12,418</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 April 2020 and were signed on its behalf by:



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Richard Orton
Director

The notes on pages 10 to 12 form an integral part of these financial statements

Sceptre Consultants Limited**Statement of Changes in Equity**
for the Year Ended 31 December 2019

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2018	1	8,852	8,853
Changes in equity			
Issue of share capital	-	-	-
Total comprehensive income	-	3,565	3,565
Balance at 31 December 2018	<u>1</u>	<u>12,417</u>	<u>12,418</u>
Changes in equity			
Issue of share capital	-	-	-
Total comprehensive income	-	4,830	4,830
Balance at 31 December 2019	<u>1</u>	<u>17,247</u>	<u>17,248</u>

The notes on pages 10 to 12 form an integral part of these financial statements

Sceptre Consultants Limited

Notes to the Financial Statements **for the Year Ended 31 December 2019**

1. ACCOUNTING POLICIES

The principal activity of the Company is that of the provision of administration services. The Company was incorporated in the United Kingdom on 23 December 1983. The registered office is 5th Floor, 86 Jermyn Street, London, SW1Y 6AW.

Basis of preparing the financial statements

These financial statements and related notes have been prepared in accordance with UK Accounting Standards including FRS 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland, and applicable law. In addition, exemptions available to small companies under Section 1A of FRS 102 have been taken. The financial statements have been prepared on the historical cost basis.

The financial statements are presented in Sterling (£), which is the company's functional currency, and have been rounded to the nearest pound.

The Company has taken advantage of the following disclosure exemptions 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;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

The Company continued to trade in the current year and the Directors expect it to continue at this level during 2020 and have no intention to cease trading in future. The Company's immediate parent, SMP Partners Limited, undertakes to cover any liabilities as and when they fall due. Therefore, these financial statements have been prepared on the going concern basis.

Significant accounting policies are as follows:

Turnover

Turnover represents fees earned during the year, excluding Value Added Tax and after deduction of credits given, and is accounted for on an accruals basis.

Trade debtors

Trade debtors are initially measured at the transaction price and subsequently measured at amortised cost using the effective interest method, less any impairment in value. Impairment review is done on a quarterly basis with doubtful debt provisions being raised in the event recoverability is doubtful and measured at management's best estimate of the recoverable amount.

Trade creditors

Trade creditors are held at amortised cost.

Expenses

Expenses are recognised on an accruals basis.

Related party exemption

The Company has taken advantage of the exemption, under the terms of section 1A of FRS 102, not to disclose related party transactions with wholly owned subsidiaries within the group. Certain Directors and Officers of the Company act as Directors and Officers of client corporate entities. They do not derive any benefit from this and all fees and other income attributed to this activity are accounted for in the accounts of the Company.

Sceptre Consultants Limited**Notes to the Financial Statements - continued**
for the Year Ended 31 December 2019**1. ACCOUNTING POLICIES (continued)****Critical accounting judgements and estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There were no significant accounting assumptions or estimates in the financial statements other than those included within the doubtful debts provision and estimated as management's best estimate of the recoverability of specific items.

2. STAFF COSTS

There were no staff costs for the year ended 31 December 2019 (2018: £nil).

3. OPERATING PROFIT

Auditors' remuneration for the year was £nil as the cost was borne by another group company (2018: £1,600) and there is no Directors' remuneration payable by the Company.

4. TAXATION**Analysis of the tax charge**

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

	2019	2018
	£	£
Current tax:		
UK corporation tax at 19% (2018: 19%)	<u>1,170</u>	<u>836</u>
Tax on profit on ordinary activities	<u><u>1,170</u></u>	<u><u>836</u></u>

5. DEBTORS

	2019	2018
	£	£
VAT due	-	900
Amount due from the immediate parent company	<u>19,648</u>	<u>13,985</u>
	<u><u>19,648</u></u>	<u><u>14,885</u></u>

Amount due from the immediate parent company is held at amortised cost and is unsecured, interest free and repayable on demand.

Sceptre Consultants Limited**Notes to the Financial Statements - continued**
for the Year Ended 31 December 2019**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Tax payable	1,200	867
VAT owed	1,200	-
Accrued expenses	-	1,600
	<u>2,400</u>	<u>2,467</u>

7. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2019	2018
			£	£
1	Ordinary shares	GBP 1.00	<u>1</u>	<u>1</u>

8. ULTIMATE PARENT COMPANY

SMP Partners limited, a company incorporated in the Isle of Man, is the immediate parent company. The holding company in which these financial statements are consolidated into is MatchCo Limited a company incorporated in the Isle of Man. The ultimate controlling party is Palatine Private Equity LLP, a limited partnership established in the United Kingdom

9. POST BALANCE SHEET EVENTS

In January 2020 the world was impacted by the pandemic corona virus. The Group has considered the impact that this will have on the business and currently believes that there are no immediate going concern indicators in any of its subsidiaries and therefore in the Group. The situation is being closely monitored by the Group Board. The group has ensured the safety of its staff is a priority at this time and taken all necessary steps to allow all staff to be able to work from home. No additional provisioning has currently been included in the Group or subsidiary accounts due to the Corona Virus.