

Company Registration No. 01849083 (England and Wales)

SDB STRATEGIC PLANNERS LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2018

TUESDAY



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31/07/2018
COMPANIES HOUSE

SDB STRATEGIC PLANNERS LIMITED

COMPANY INFORMATION

Directors	SD Bryant J Watt
Secretary	C Bryant
Company number	01849083
Registered office	Bryant House Silverdale Road Wolstanton Newcastle-under-Lyme ST5 8BQ
Auditor	RSM UK Audit LLP Chartered Accountants 3 Hardman Street Manchester M3 3HF

SDB STRATEGIC PLANNERS LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 MARCH 2018

The directors present the strategic report for the year ended 31 March 2018.

Fair review of the business

The company's key financial performance indicators during the year were as follows:

	2018	2017
	£000	£000
Turnover	778	688
Profit before tax	232	186
Cash at bank	402	317

During the year the Company's turnover increased to £778,075 as a result of new set up fees and an increase to ongoing fees. The additional turnover resulted in an increase in profit before tax of a similar amount before recognising share based payments amounting to £57,000 (2017 - £nil) in relation to share options exercised in the period. The financial performance of the Company was above the Director's expectations at the start of the year, excluding the share based payment charge, as reflected in the Company's projections. The Company has achieved the result for the year by providing ongoing services to existing clients and by providing a combination of one off and ongoing services to a number of new clients.

At the period end, net assets were £299,114 (2017: £243,534) including cash of £401,799 (2017: £316,900). The balance sheet has strengthened over the year as a consequence of continued profitability and in spite of dividend payments totaling £177,238 being paid in 2018 (2017: £131,172).

Future developments

The directors consider that the current volatile and uncertain market conditions will continue. However, they are confident of the Company's continued profitable performance for the year ending March 2019. During the next year, the Company will continue to work with existing clients whilst looking to grow market share by marketing services to individuals requiring financial planning and wealth management services.

Principal risks and uncertainties

The directors actively manage the Company's exposure to price, credit, liquidity and cash flow risk as demonstrated by the stable financial performance of the business. The directors carry out regular discussions of the risk environment facing the business and matters are discussed at board level. The directors consider that the principal risks facing the business are:

- A downturn in world markets
- Uncertain government policy
- Loss of clients
- Loss of key personnel

The Company holds regular board and senior management meetings to consider and manage the risk which global events have upon business. The directors maintain growth of the client list as a business objective, to diversify the client base and all employees are appropriately trained to mitigate the impact of loss of any key individuals. Staff turnover in the business is generally low.

The directors also consider regulatory compliance a key risk facing the business. The Company follows all regulatory requirements and the Directors mitigate the risk of non-compliance through the delegation of oversight to a board level officer, who produces regular reports discussed at meetings of the board.

SDB STRATEGIC PLANNERS LIMITED

STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

Other information and explanations

On 22 September 2007, J Watt, a director, was granted an option to subscribe for up to 2,000 ordinary shares at £12.50 per share. The options was exercised on 22 September 2017 when J Watt purchased 2,000 of the company's issued ordinary shares capital from other shareholders.

On behalf of the board



J Watt

Director

19.07.18

SDB STRATEGIC PLANNERS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2018

The directors present their annual report and financial statements for the year ended 31 March 2018.

Principal activities

The principal activity of the company during the year was the provision of wealth management services.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

SD Bryant

J Watt

Results and dividends

The results for the year are set out on page 7.

Particulars of dividends paid are detailed in note 10 to the financial statements.

Auditor

RSM UK Audit LLP have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditors in the absence of an Annual General Meeting.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, each director has taken all the necessary steps that they ought to have taken as a director in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Strategic Report

In accordance with Section 414C (11) of the Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013 the company has chosen to set out in the Company's Strategic Report information required by schedule 7 of the large and medium - sized Companies and Groups (Accounts and Reports) Regulations 2008.

On behalf of the board



J Watt

Director

Date: 19.07.18

SDB STRATEGIC PLANNERS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

The directors are responsible for preparing the Strategic Report and 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SDB STRATEGIC PLANNERS LIMITED

Opinion

We have audited the financial statements of SDB Strategic Planners Limited (the 'company') for the year ended 31 March 2018 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SDB STRATEGIC PLANNERS LIMITED (CONTINUED)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us 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.

Responsibilities of directors

As explained more fully in the directors' responsibilities 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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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.



Hugh Fairclough (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
3 Hardman Street
Manchester

M3 3HF

23 July 2018

SDB STRATEGIC PLANNERS LIMITED

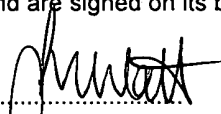
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	2017 £
Turnover	3	778,075	688,226
Administrative expenses		(548,427)	(505,561)
Operating profit	7	229,648	182,665
Interest receivable and similar income	8	2,583	3,516
Profit before taxation		232,231	186,181
Tax on profit	9	(56,413)	(37,207)
Profit for the financial year	19	175,818	148,974

SDB STRATEGIC PLANNERS LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	11		16,843		18,799
Current assets					
Debtors	12	9,850		11,084	
Cash at bank and in hand		401,799		316,900	
		411,649		327,984	
Creditors: amounts falling due within one year	13	(126,695)		(100,273)	
Net current assets			284,954		227,711
Total assets less current liabilities			301,797		246,510
Provisions for liabilities	15		(2,683)		(2,976)
Net assets			299,114		243,534
Capital and reserves					
Called up share capital	18	10,000		10,000	
Profit and loss reserves	19	289,114		233,534	
Total equity			299,114		243,534

The financial statements were approved by the board of directors and authorised for issue on 19.07.18 and are signed on its behalf by:


 J Watt
 Director

SDB STRATEGIC PLANNERS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 April 2016		10,000	215,732	225,732
Year ended 31 March 2017:				
Profit and total comprehensive income for the year		-	148,974	148,974
Dividends	10	-	(131,172)	(131,172)
Balance at 31 March 2017		10,000	233,534	243,534
Year ended 31 March 2018:				
Profit and total comprehensive income for the year		-	175,818	175,818
Dividends	10	-	(177,238)	(177,238)
Credit to equity for equity settled share-based payments	6	-	57,000	57,000
Balance at 31 March 2018		10,000	289,114	299,114

SDB STRATEGIC PLANNERS LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Cash flows from operating activities					
Cash generated from operations	22	302,103		189,584	
Income taxes paid		(38,395)		(37,504)	
Net cash inflow from operating activities		263,708		152,080	
Investing activities					
Purchase of tangible fixed assets		(4,154)		(183)	
Interest received		2,583		3,516	
Net cash (used in)/generated from investing activities		(1,571)		3,333	
Financing activities					
Dividends paid		(177,238)		(131,172)	
Net cash used in financing activities		(177,238)		(131,172)	
Net increase in cash and cash equivalents		84,899		24,241	
Cash and cash equivalents at beginning of year		316,900		292,659	
Cash and cash equivalents at end of year		401,799		316,900	

SDB STRATEGIC PLANNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

SDB Strategic Planners Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Bryant House, Silverdale Road, Wolstanton, Newcastle-under-Lyme, ST5 8BQ.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

As part of its going concern review the Board has followed the guidelines published by the Financial Reporting Council entitled "Going Concern and Liquidity Risk: Guidance for UK Companies 2009". The Board has prepared detailed financial forecasts and cash flows for the period to 31 March 2019 and has further considered the period to 31 July 2019. In drawing up these forecasts the Board has made assumptions based upon its view of the current and future economic and regulatory conditions that will prevail over the forecast period. The board does not anticipate any significant changes in economic and regulatory conditions which would have a significant impact on the ability of the business to continue to trade profitably over the period to 31 July 2019. Further the Board considers that trends in financial performance will continue over the period to 31 July 2019 with no material changes in income or expenditure envisaged.

The Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

Turnover represents the net total of commission and fees earned during the financial year, excluding V.A.T. Commissions and fees are recognised in the financial statements when a right to income exists.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is calculated so as to write off the cost of a tangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	15% p.a. reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

SDB STRATEGIC PLANNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies (Continued)

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

SDB STRATEGIC PLANNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies (Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including other creditors that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

SDB STRATEGIC PLANNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies (Continued)

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Share-based payments

Equity-settled share-based payments are measured at fair value at the date of grant by reference to the fair value of the equity instruments granted using the Black-Scholes model. The fair value determined at the grant date is expensed on a straight-line basis over the vesting period, based on the estimate of shares that will eventually vest. A corresponding adjustment is made to equity.

Cancellations or settlements (including those resulting from employee redundancies) are treated as an acceleration of vesting and the amount that would have been recognised over the remaining vesting period is recognised immediately.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Judgements and key sources of estimation uncertainty

The directors make estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. 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.

The directors do not believe there are significant estimates and judgements, used in the preparation of these financial statements which would give rise to a material adjustment of the carrying value of assets and liabilities within the next financial year.

3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2018 £	2017 £
Turnover analysed by class of business		
Wealth Management Services	778,075	688,226
	<u> </u>	<u> </u>
	2018 £	2017 £
Other revenue		
Interest income	2,583	3,516
	<u> </u>	<u> </u>

SDB STRATEGIC PLANNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

4 Directors' remuneration

	2018 £	2017 £
Remuneration for qualifying services	90,202	97,985
Pension contributions on directors' behalf	40,000	41,919
	<u>130,202</u>	<u>139,904</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2017 - 1).

The number of directors who exercised share options during the year was 1 (2017 - 0).

5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2018 Number	2017 Number
Number of staff	8	9
Number of management staff	3	3
	<u>11</u>	<u>12</u>

Their aggregate remuneration comprised:

	2018 £	2017 £
Wages and salaries	331,080	286,022
Social security costs	29,157	26,213
Pension costs	42,487	45,195
	<u>402,724</u>	<u>357,430</u>

SDB STRATEGIC PLANNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

6 Share-based payment transactions

	Number of share options		Weighted average exercise price	
	2018 Number	2017 Number	2018 £	2017 £
Outstanding at 1 April	2,000	2,000	12.50	12.50
Exercised	(2,000)	-	12.50	-
Outstanding at 31 March	-	2,000	-	-
Exercisable at 31 March	-	-	-	-

The weighted average share price at the date of exercise for share options exercised during the year was £12.50 (2017 - £0).

The weighted average fair value of options granted in the year was determined using the Black-Scholes option pricing model. The Black-Scholes model is considered to apply the most appropriate valuation method to the relatively short contractual lives of the options and requirement to exercise within a short period after the employee becomes entitled to the shares (the "vesting date").

The assumptions within the Black-Scholes model for the fair value of share options granted are:

Risk-free interest	5%
Expected volatility	35%
Expected term	10 years

During the year, the company recognised total share-based payment expenses of £57,000 (2017 -£0) which related to equity settled share based payment transactions.

7 Operating profit

	2018 £	2017 £
Operating profit for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	7,590	6,275
Depreciation of owned tangible fixed assets	6,110	6,110
Share-based payments	57,000	-
Operating lease charges	30,000	32,808

8 Interest receivable and similar income

	2018 £	2017 £
Interest income		
Interest on bank deposits	2,583	3,516

SDB STRATEGIC PLANNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

8 Interest receivable and similar income (Continued)

Investment income includes the following:

Interest on financial assets not measured at fair value through profit or loss	2,583	3,516
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9 Taxation

	2018 £	2017 £
Current tax		
UK corporation tax on profits for the current period	56,706	38,395
Deferred tax		
Origination and reversal of timing differences	(293)	(1,188)
Total tax charge	56,413	37,207

The total tax charge for the year included in the income statement can be reconciled to the profit before tax multiplied by the standard rate of tax as follows:

	2018 £	2017 £
Profit before taxation	232,231	186,181
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2017: 20.00%)	44,124	37,236
Tax effect of expenses that are not deductible in determining taxable profit	1,425	33
Share based payment charge	10,830	-
Adjust deferred tax to average rate	34	(62)
Taxation charge for the year	56,413	37,207

10 Dividends

	2018 Per share £	2017 Per share £	2018 Total £	2017 Total £
Ordinary shares				
Interim paid	17.72	13.12	177,238	131,172
Total dividends				
Interim paid			177,238	131,172

SDB STRATEGIC PLANNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

11 Tangible fixed assets

	Fixtures & fittings £
Cost	
At 1 April 2017	189,377
Additions	4,154
At 31 March 2018	<u>193,531</u>
Depreciation and impairment	
At 1 April 2017	170,578
Depreciation charged in the year	6,110
At 31 March 2018	<u>176,688</u>
Carrying amount	
At 31 March 2018	<u>16,843</u>
At 31 March 2017	<u>18,799</u>

12 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	3,114	4,332
Prepayments and accrued income	6,736	6,752
	<u>9,850</u>	<u>11,084</u>

13 Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	56,706	38,395
Other taxation and social security	43,446	10,547
Other creditors	2,811	3,230
Accruals and deferred income	23,732	48,101
	<u>126,695</u>	<u>100,273</u>

14 Financial instruments

	2018 £	2017 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>3,114</u>	<u>4,332</u>

SDB STRATEGIC PLANNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

14 Financial instruments (Continued)

Carrying amount of financial liabilities

Measured at amortised cost	26,543	51,331
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15 Provisions for liabilities

	Notes	2018 £	2017 £
Deferred tax liabilities	16	2,683	2,976

16 Deferred taxation

The major deferred tax liabilities and assets recognised by the company are:

	Liabilities 2018 £	Liabilities 2017 £
Balances:		
Accelerated capital allowances	2,683	2,976
Movements in the year:		2018 £
Liability at 1 April 2017		2,976
Credit to profit or loss		(293)
Liability at 31 March 2018		2,683

17 Retirement benefit schemes

	2018 £	2017 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	42,487	45,195

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

SDB STRATEGIC PLANNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

18 Share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

All shares carry an equal right to one vote.

On 22 September 2007, J Watt, a director, was granted an option to subscribe for up to 2,000 ordinary shares at £12.50 per share. The options was exercised on 22 September 2017 when J Watt purchased 2,000 of the company's issued ordinary shares capital from other shareholders.

19 Profit and loss reserves

	2018 £	2017 £
At the beginning of the year	233,534	215,732
Profit for the year	175,818	148,974
Dividends	(177,238)	(131,172)
Share based payment transactions	57,000	-
	<u>289,114</u>	<u>233,534</u>

20 Reserves

Reserves of the company represent the following:

Profit and loss reserves

Cumulative profit and loss net of distributions to owners.

SDB STRATEGIC PLANNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

21 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2018 £	2017 £
Within one year	30,000	30,000
Between two and five years	-	30,000
	<u>30,000</u>	<u>60,000</u>

22 Cash generated from operations

	2018 £	2017 £
Profit for the year after tax	175,818	148,974
Adjustments for:		
Taxation charged	56,413	37,207
Investment income	(2,583)	(3,516)
Depreciation and impairment of tangible fixed assets	6,110	6,110
Equity settled share based payment expense	57,000	-
Movements in working capital:		
Decrease/(increase) in debtors	1,234	(3,164)
Increase in creditors	8,111	3,973
Cash generated from operations	<u>302,103</u>	<u>189,584</u>

23 FCA disclosure

Details of the company's FCA disclosures, including the remuneration policy of the firm can be obtained from the company's website at www.sdb.co.uk.

SDB STRATEGIC PLANNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel, who are also directors, is as follows.

	2018 £	2017 £
Aggregate compensation	130,202	149,373

The company is controlled by S D Bryant, a director of the company, who together with his wife, own 80% of the issued share capital.

During the year, rent of £30,000 (2017 - £30,000) was paid to the Bryant Retirement Fund, of which S D Bryant and his wife are trustees and beneficiaries

Mr S D Bryant continued to make funds available to the company which resulted in a balance due to him, on his director's loan account at the end of the financial period of £2,811 (2017 - £3,230). The maximum balance in the year was £3,230. No interest was payable on the loan.

During the year, dividends of £80,162 (2017 - £65,586) were declared to Mr S D Bryant. The amount outstanding at 31 March 2018 was £nil (2017 - £nil).

During the year, dividends of £80,162 (2017 - £65,586) were declared to Mrs C Bryant. The amount outstanding at 31 March 2018 was £nil (2017 - £nil).

During the year, dividends of £16,914 (2017 - £nil) were declared to Mrs J Watt. The amount outstanding at 31 March 2018 was nil (2017 - £nil).

During the year 2,000 of the issued share capital was transferred to Mrs J Watt.