

**SDB STRATEGIC PLANNERS LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

WEDNESDAY



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## **SDB STRATEGIC PLANNERS LIMITED**

### **COMPANY INFORMATION**

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<b>Directors</b>	Gary D Reynolds James S Shepperd
<b>Registered number</b>	01849083
<b>Registered office</b>	18 Hart Street Henley-On-Thames Oxfordshire RG9 2AU
<b>Independent auditors</b>	Bishop Fleming LLP Chartered Accountants & Statutory Auditors 2nd Floor Stratus House Emperor Way Exeter Business Park Exeter EX1 3QS

# **SDB STRATEGIC PLANNERS LIMITED**

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# **SDB STRATEGIC PLANNERS LIMITED**

## **STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022**

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### **INTRODUCTION**

The directors present their strategic report for the year ended 31 March 2022.

### **BUSINESS REVIEW**

SDB Strategic Planners Ltd ("SDBL") is a private company that is a wholly owned subsidiary of Courtiers Group Holdings Limited ("CGHL"). SDBL was incorporated with limited liability in England and Wales under the Companies Act 2006 on 18th September 1984 and was acquired by Courtiers on 11th March 2020.

SDBL provides discretionary management services, the profile of the business is that the level of recurring income will reduce as the clients move their investments into Courtiers Funds and Courtiers Investment Services Ltd will then take responsibility for the discretionary management services.

## PRINCIPAL RISKS AND UNCERTAINTIES

### Market Conditions

**Potential impact** - The level of income generated is directly affected by fluctuations in financial markets and therefore revenue may reduce.

**Mitigation** - We ensure that we hold adequate cash in the bank to cover all our overheads if the market were to drop significantly.

### Business Continuity Plan

**Potential impact** - We are heavily reliant on IT systems for the efficient running of our business given the large number of transactions and personal data held. A cyber-attack with the aim of stealing client data or serious failure in our system could prevent us from delivering the services to our clients. This may result in reputational damage and financial loss to the company and the possibility of regulatory penalties.

**Mitigation** - We maintain a detailed business recovery plan which is tested annually.

We have 2 separate server centres which are designed to provide back up and be able to support the necessary service in the event of a failure at the main site.

Use of antivirus, malware, firewall, email scanning and internet monitoring is an essential part of our security system.

The Group contracts an IS security consultancy on retainer for information security strategy, planning and testing. This includes annual external and internal "penetration" tests to ensure our systems, processes and infrastructure are robust.

Information systems are highly resistant to data destruction, by virtue of operating live-live synchronising platforms, frequent intra-day snapshots and a completely separate overnight backup process.

**Changes** - Our business continuity plan was last updated on 7th July 2020 and continues to be reviewed and updated during the year. Our disaster recovery plan has worked successfully during the current pandemic.

### Laws and regulations

**Potential impact** - Failure to comply with regulatory & statutory requirements from organisations such as FCA, HMRC and other regulatory organisations could lead to financial penalty and reputational damage.

**Mitigation** - Our compliance team continues to review all regulatory requirements which are then assessed against Courtiers processes. Any changes to policies and procedures are filtered down to all employees through senior management and, where appropriate, internal training.

Training and developing employees in all new regulatory requirements.

**Changes** - Continue to update our processes and documentation to ensure they remain compliant with the latest legislation and regulation.

## FINANCIAL KEY PERFORMANCE INDICATORS

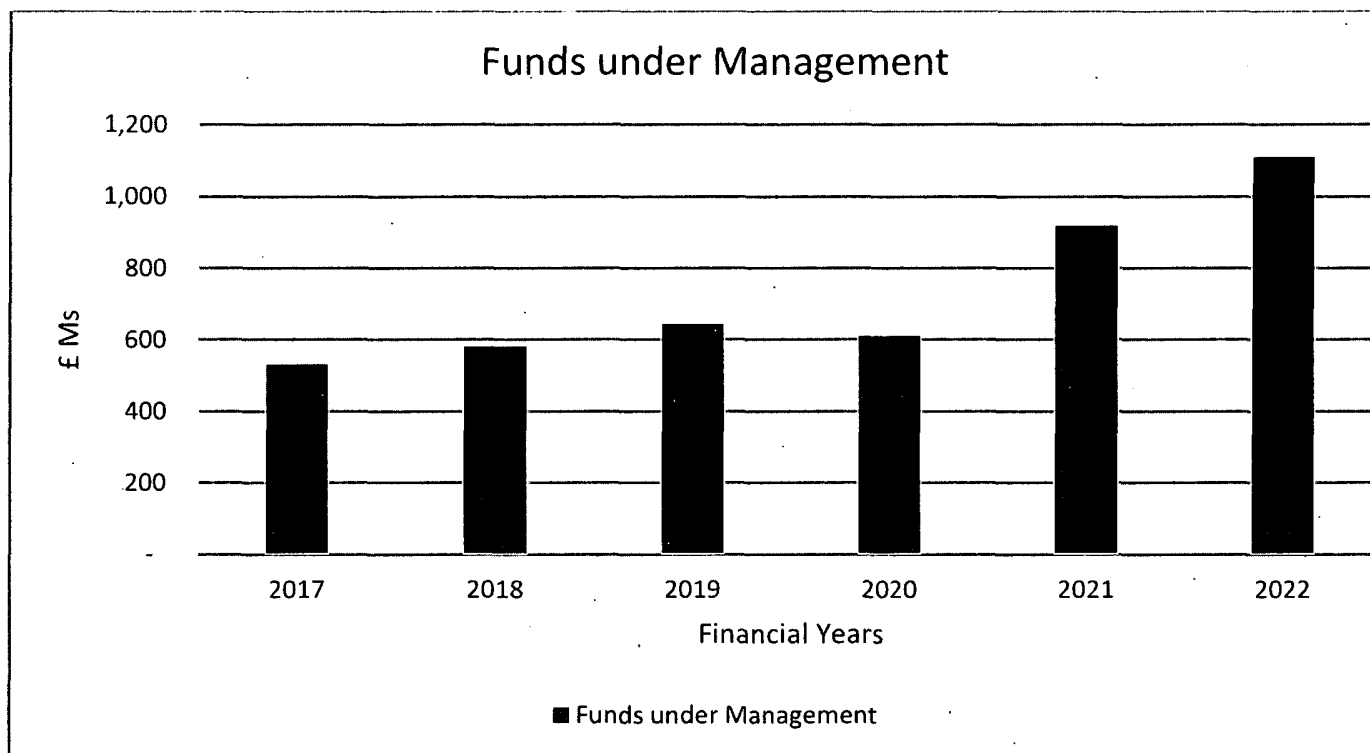
The key performance indicators for the group are principally set at an individual company level for the FCA authorised firms within the group (the data below being for the year ended 31 March 2022):

### **SDB Strategic Planners Limited**

Turnover and gross profit in 2022 shows a decrease of 48.5% compared to 2021, which was driven by business moving from SDB Strategic Planners Limited into other group companies.

**OTHER KEY PERFORMANCE INDICATORS**

**Group Discretionary Funds Under Management**



Discretionary Funds Under Management within subsidiary undertakings have grown over the years, however in 2020 the Funds under Management fell to £611 million. This was predominantly due to the pandemic which has had a detrimental impact on the global market. In 2022 Funds Under Management rose to £1.11 billion as a result of new acquisitions. Courtiers' strategy is to continue to grow organically as well as through acquisition of small to medium size IFAs.

**Employee Investment**

Over the last 8 years the Courtiers group has invested significant amount in training and developing employees and as the company has grown we have recruited to meet the resource gap required to provide high quality products and services efficiently and effectively.

**IT Investment**

In the last 8 years the Courtiers group has invested heavily in IT to ensure that the systems are secure and remain secure going forward. Courtiers has moved forward by bringing all their systems up to date and looking at alternatives to automate the processes.

The Company uses less than 40,000 KWh of energy. The Company is therefore exempt from disclosures relating to greenhouse gas emissions, energy consumption and energy efficiency. Group emissions disclosures are included in the financial statements of Courtiers Group Holdings Limited.

**STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**


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**DIRECTORS' STATEMENT OF COMPLIANCE WITH DUTY TO PROMOTE THE SUCCESS OF THE COMPANY**

The directors act in good faith to continually balance the success of Courtiers and the rewards to its shareholders against many other factors, including ensuring that:

- Business is conducted morally and ethically, in line with the Courtiers' Code of Conduct
- Short-term gains do not have an adverse consequence on Courtiers long-term strategy and success
- Employee welfare, training and interests are reviewed and implemented on a yearly basis.
- Clients and supplier relationships are strong, mutually beneficial and comply with the policies such as:
  - Anti-bribery and corruption
  - Market abuse regulation
  - Fraud prevention
  - CASS – Client money and asset
  - Data protection
  - Information security
- Any community and environmental impacts as a result of the Courtiers operations are considered before reaching any decision.

This report was approved by the board on 26 July 2022 and signed on its behalf.

  
**J S Shepperd**  
Director

## **SDB STRATEGIC PLANNERS LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022**

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The directors present their report and the financial statements for the year ended 31 March 2022.

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Strategic report, 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting 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;
- 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 to 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.

#### **Principal activity**

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

#### **Results and dividends**

The profit for the year, after taxation, amounted to £155,770 (2021: £284,297).

Dividends in the year totalled £Nil (2021: £Nil)

#### **Directors**

The directors who served during the year were:

Gary D Reynolds  
James S Shepperd

#### **Future developments**

It is anticipated that services offered from SDB Strategic Planners Limited will continue to be merged with the Courtiers Group. Anticipated inflows from future group discretionary management services have been discussed in the strategic report.



**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

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**Engagement with suppliers, customers and others**

Courtiers maintains strong relationships with clients by providing client-focused services, ensuring they are kept updated regularly via the website and email commentary, surrounding current affairs or relevant topics which might impact on their investments. Courtiers also holds annual client seminars every December to deliver live commentary and presentations on relevant topics, which all clients are invited to attend. Clients are encouraged to submit any questions at the seminars, which are then put directly to the speakers, namely the Investment Team.

Courtiers promotes strong relationships with its suppliers, working together to develop new features and technology to empower and improve the business. Ongoing collaboration, research and development with suppliers lead to further enhancements within Courtiers. Currently Courtiers is investing in enhancing its technological infrastructure. Ensuring relationships remain mutually beneficial in the process and settling invoices within agreed terms go some way to ensuring relationships remain strong and subsequent outcomes are most productive.

**Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Post balance sheet events**

There have been no significant events affecting the Company since the year end.

**SDB STRATEGIC PLANNERS LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

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**Auditors**

The auditors, Bishop Fleming LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

A handwritten signature in black ink, appearing to read 'James S Shepperd', written in a cursive style.

**James S Shepperd**  
Director

Date: 26 July 2022

18 Hart Street  
Henley-On-Thames  
Oxfordshire  
RG9 2AU

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SDB STRATEGIC PLANNERS LIMITED**

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**Opinion**

We have audited the financial statements of SDB Strategic Planners Limited (the 'Company') for the year ended 31 March 2022, which comprise the Statement of income and retained earnings, the Statement of financial position and the related notes, 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 Financial Reporting Standard 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 2022 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the Annual Report and financial statements other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SDB STRATEGIC PLANNERS LIMITED  
(CONTINUED)**

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**Opinion 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.

**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 or the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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 5, 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SDB STRATEGIC PLANNERS LIMITED  
(CONTINUED)**

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**Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment, and business performance;
- results of enquiries with management, the directors in relation to their own identification and assessment of the risks of irregularities within the entity;
- management's incentives and opportunities for fraudulent manipulation of the Financial Statements (including the risk of override of controls); and
- any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut-off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the Company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, FRS 102 and UK tax legislation. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Company's ability to operate or avoid a material penalty. We identified that the principal risks of non-compliance with laws and regulations related to breaches of UK regulatory principles, specifically those established by the Financial Conduct Authority. Other areas that we considered included data protection legislation and employment law.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- enquiring of Directors and management concerning actual and potential litigation and claims;
- performing procedures to confirm material compliance with the requirements of the above regulations;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reviewing minutes of Director meetings; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of

## SDB STRATEGIC PLANNERS LIMITED

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SDB STRATEGIC PLANNERS LIMITED (CONTINUED)

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journal entries and other adjustments; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

With regard to the risks of non-compliance with laws and regulations and breaches of UK regulatory principles, specifically those established by the Financial Conduct Authority, we considered the extent to which non-compliance might have a material effect on the Financial Statements. Our work included:

- Gaining an understanding current activities, the scope of authorisation and the effectiveness of control environment;
- reading any relevant correspondence with the Financial Conduct Authority;
- reviewing registers maintained regarding any complaints, errors and breaches; and
- discussions with management and the compliance team.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' 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 Auditors' 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.



Tim Borton FCA DChA (Senior statutory auditor)

for and on behalf of

**Bishop Fleming LLP**

Chartered Accountants

Statutory Auditors

2nd Floor Stratus House

Emperor Way

Exeter Business Park

Exeter

EX1 3QS

28 July 2022

**SDB STRATEGIC PLANNERS LIMITED****STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022 £	2021 £
Turnover	3	230,790	447,768
<b>Gross profit</b>		<b>230,790</b>	<b>447,768</b>
Administrative expenses		(38,231)	(97,376)
<b>Operating profit</b>	4	<b>192,559</b>	<b>350,392</b>
Interest receivable and similar income	6	96	595
<b>Profit before tax</b>		<b>192,655</b>	<b>350,987</b>
Tax on profit	7	(36,885)	(66,690)
<b>Profit after tax</b>		<b>155,770</b>	<b>284,297</b>
Retained earnings at the beginning of the year		778,335	494,038
		<b>778,335</b>	<b>494,038</b>
Profit for the year		<b>155,770</b>	<b>284,297</b>
<b>Retained earnings at the end of the year</b>		<b>934,105</b>	<b>778,335</b>

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of income and retained earnings.

The notes on pages 14 to 21 form part of these financial statements.

**SDB STRATEGIC PLANNERS LIMITED**  
**REGISTERED NUMBER:01849083**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	8	4,666	5,489
		<u>4,666</u>	<u>5,489</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	9	374,591	376,036
Cash at bank and in hand	10	638,256	559,715
		<u>1,012,847</u>	<u>935,751</u>
Creditors: amounts falling due within one year	11	(72,241)	(151,862)
<b>Net current assets</b>		<u>940,606</u>	<u>783,889</u>
<b>Total assets less current liabilities</b>		<u>945,272</u>	<u>789,378</u>
<b>Provisions for liabilities</b>			
Deferred tax	13	(1,167)	(1,043)
		<u>(1,167)</u>	<u>(1,043)</u>
<b>Net assets</b>		<u><u>944,105</u></u>	<u><u>788,335</u></u>
<b>Capital and reserves</b>			
Called up share capital	14	10,000	10,000
Profit and loss account	15	934,105	778,335
		<u>944,105</u>	<u>788,335</u>

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



**James S Shepperd**  
Director

Date: 26 July 2022

The notes on pages 14 to 21 form part of these financial statements.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**1. General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The registered office is 18 Hart Street, Henley-On-Thames, Oxfordshire, RG9 2AU.

**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 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 Financial Reporting Standard 102 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the 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 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Courtiers Group Holdings Limited as at 31 March 2022 and these financial statements may be obtained from Registrar of Companies, Crown Way, Maindy, Cardiff.

**2.3 Going concern**

The financial statements have been prepared on a going concern basis. The directors have assessed this basis and have deemed it to be reasonable.

**2.4 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Revenue represents income receivable by the Company in respect of fees and commission earned during the year.

**2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**2. Accounting policies (continued)**

**2.6 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**2.7 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Software	-	3 years straight line
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**2.8 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.

**2. Accounting policies (continued)**

**2.8 Tangible fixed assets (CONTINUED)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures, fittings & equipment	-	15% p.a. reducing balance
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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.

**2.9 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.10 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.11 Creditors**

Short term creditors are measured at the transaction price.

**2.12 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

## SDB STRATEGIC PLANNERS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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#### 3. Turnover

An analysis of turnover by class of business is as follows:

	2022 £	2021 £
Wealth management services	230,790	447,768
	<u>230,790</u>	<u>447,768</u>

All turnover arose within the United Kingdom.

#### 4. Operating profit

The operating profit is stated after charging:

	2022 £	2021 £
Depreciation	823	9,128
Operating lease charges	-	7,500
Auditors' remuneration	9,700	9,200
	<u>9,700</u>	<u>9,200</u>

The Company has taken advantage of the exemption not to disclose amounts paid for non-audit services as these are disclosed in the group accounts of the parent Company.

#### 5. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2021: £NIL).

#### 6. Interest receivable

	2022 £	2021 £
Bank interest receivable	96	595
	<u>96</u>	<u>595</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**7. Taxation**

	2022 £	2021 £
<b>CORPORATION TAX</b>		
Current tax on profits for the year	36,761	70,976
Adjustments in respect of previous periods	-	(10)
	<u>36,761</u>	<u>70,966</u>
<b>TOTAL CURRENT TAX</b>	<u>36,761</u>	<u>70,966</u>
<b>DEFERRED TAX</b>		
Origination and reversal of timing differences	(205)	(4,276)
Changes to tax rates	329	-
<b>TOTAL DEFERRED TAX</b>	<u>124</u>	<u>(4,276)</u>
<b>TAXATION ON PROFIT ON ORDINARY ACTIVITIES</b>	<u>36,885</u>	<u>66,690</u>

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than (2021: higher than) the standard rate of corporation tax in the UK of 19% (2021: 19%). The differences are explained below:

	2022 £	2021 £
Profit on ordinary activities before tax	<u>192,655</u>	<u>350,987</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021: 19%)	36,604	66,688
<b>EFFECTS OF:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	-	12
Adjustments to tax charge in respect of prior periods	-	(10)
Remeasurement of deferred tax for changes in tax rates	281	-
<b>TOTAL TAX CHARGE FOR THE YEAR</b>	<u>36,885</u>	<u>66,690</u>

**Factors that may affect future tax charges**

There are no factors that may affect future tax charges. Tax losses brought forward and carried forward were Nil.

**SDB STRATEGIC PLANNERS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**8. Tangible fixed assets**

	Fixtures, fittings & equipment £
<b>COST OR VALUATION</b>	
At 1 April 2021	14,617
At 31 March 2022	<u>14,617</u>
<b>DEPRECIATION</b>	
At 1 April 2021	9,128
Charge for the year on owned assets	823
At 31 March 2022	<u>9,951</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>4,666</u>
At 31 March 2021	<u>5,489</u>

**9. Debtors**

	2022 £	2021 £
Amounts owed by group undertakings	367,003	367,003
Prepayments and accrued income	7,588	9,033
	<u>374,591</u>	<u>376,036</u>

**10. Cash and cash equivalents**

	2022 £	2021 £
Cash at bank and in hand	638,256	559,715
	<u>638,256</u>	<u>559,715</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

11. Creditors: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Corporation tax	36,761	70,976
Other taxation and social security	35,480	80,886
	<u>72,241</u>	<u>151,862</u>

12. Financial instruments

	2022 £	2021 £
<b>FINANCIAL ASSETS</b>		
Financial assets measured at fair value through profit or loss	<u>638,256</u>	<u>559,715</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand, trade debtors and other debtors.

13. Deferred taxation

	2022 £
At beginning of year	(1,043)
Charged to profit or loss	(124)
<b>AT END OF YEAR</b>	<u><u>(1,167)</u></u>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Fixed asset timing differences	(1,167)	(1,043)
	<u><u>(1,167)</u></u>	<u><u>(1,043)</u></u>

**SDB STRATEGIC PLANNERS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**14. Share capital**

	2022 £	2021 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
10,000 (2021: 10,000) Ordinary shares of £1.00 each	<u>10,000</u>	<u>10,000</u>

**15. Reserves**

**Profit and loss account**

This reserve represents cumulative profit and loss net of distributions to owners.

**16. Commitments under operating leases**

At 31 March 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	30,000	30,000
Later than 1 year and not later than 5 years	30,000	60,000
	<u>60,000</u>	<u>90,000</u>

**17. Related party transactions**

The company has taken advantage of the exemption in FRS102 from disclosing transactions with other members of the group.

**18. Controlling party**

The company is controlled by Courtiers Group Holdings Limited. There is no ultimate controlling party.

Consolidated financial statements for the Group are available from its registered office at 18 Hart Street, Henley-On-Thames, Oxfordshire, RG9 2AU.