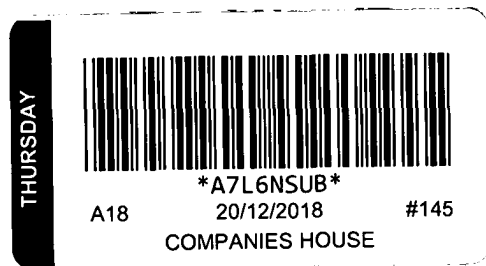


Registered number: 02933861

Partner Capital Limited

Unaudited Financial Statements for the year ended 31 March 2018



Partner Capital Limited

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Partner Capital Limited

Company Information

Directors	Peter O’Kane James Legh Pope Tuan Minh Nguyen Mingzhao Zhang Farhad Aliyev
Company Secretary	Peter O’Kane
Registered number	02933861
Registered office	23 Grafton Street, London. W1S 4EY

Partner Capital Limited

Strategic Report for year ended 31 March 2018

Despite a lot of marketing activity, the core focus of the business, intermediating between Chinese and UK companies to assist in either China -to-UK or vice versa, did not prove fruitful. The main reason was the well-known Spring 2017 clamp down by the Chinese authorities on export of capital into foreign investments and their funding by Chinese banks. Although promoted as a measured restriction its effect was to trigger a very apprehensive approach by Chinese corporate investors to international markets and a near drying-up of activity in the sectors and of the size the firm had chosen to focus on. As a result, the business made a substantial loss. Alongside this development the other past revenue generator, the CCFX mean reversion systematic trading, remained unsuitable to deploy. FX markets, notably through a continuation of major QE programs by central banks and unpredictable and major interventions, continued to exhibit tail risk of a magnitude that made the potential monthly gains through frequent trading unattractive. Looking forward the business is adjusting its focus to increase its activities in the UK market whilst selectively focusing on the three international investment areas which the Chinese authorities appear to be prepared to support; healthcare, education and advanced manufacturing technology.

Partner Capital Limited

Statement of Financial Position as at 31 March 2018

	Notes	2018 \$	2017 \$
Fixed assets			
Intangible assets:	2	205,874	240,204
Tangible assets:	3	4,253	3,118
Investments:		37,580	37,580
Total fixed assets:		<u>247,707</u>	<u>280,902</u>
Current assets			
Debtors:		554,319	565,704
Cash at bank and in hand:		4,145	154,021
Creditors: amounts falling due within one year:		<u>(219,646)</u>	<u>(952,394)</u>
Net current assets (Liabilities):		<u>339,000</u>	<u>(141,670)</u>
Total assets less current liabilities		<u>586,707</u>	<u>139,232</u>
Creditors: amounts failing due after more than one year:		<u>(376,020)</u>	<u>(373,660)</u>
Total net assets (liabilities):		<u>210,687</u>	<u>(234,428)</u>
Capital and reserves			
Called up share capital		3,487,270	2,662,434
Share premium account		783,717	714,728
Profit and loss account		<u>(4,060,300)</u>	<u>(3,611,590)</u>
		<u>210,687</u>	<u>(234,428)</u>

Partner Capital Limited

Statement of changes in Equity for the year ended 31 March 2018

	Share Capital	Share premium	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2017	2,662,434	714,728	(3,611,590)	(234,428)
Comprehensive loss for the year				
Additions	*658,159	68,989		
Loss for the year	(3)		(448,846)	
At 31 March 2018	3,487,270	783,717	(4,060,436)	210,687

*Since the year end, \$875,000 of the shareholders loans were converted into 558,159 Ordinary £1 shares and 100,000 Preference £1 shares.

Partner Capital Limited

Statement of comprehensive income for the year ended 31 March 2018

	2018	2017
	\$	\$
Turnover	182,109	66,854
Cost of sales	(7,250)	(16,382)
	<u>174,589</u>	<u>50,472</u>
Gross profit		
Administrative expenses	(611,773)	(576,030)
Operating loss	<u>(437,185)</u>	<u>(525,558)</u>
Amount written off investments	-	-
Interest payable and expenses	(11,662)	(48,126)
	<u>(448,846)</u>	<u>(573,684)</u>
Loss before tax		
Loss for the year	<u>(448,846)</u>	<u>(573,684)</u>
Other comprehensive income for the year		
Total comprehensive income for the year	<u>(448,846)</u>	<u>(573,684)</u>

The notes form part of these financial statements

Partner Capital Limited

Notes to the Statement of Financial Position as at 31 March 2018

1.Accounting policies**Basis of measurement and preparation**

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

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible fixed assets deprecation policy

The cost of tangible fixed assets is capitalised written off on straight line basis over its useful life. Computer equipment is written off over two years.

Intangible fixed assets amortisation policy**Foreign currency translation**

The translation rate at 31 March 2018 of £1 Pound Sterling=\$1.2534 US Dollar was applied in this statement.

For the financial year ending 31 March 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

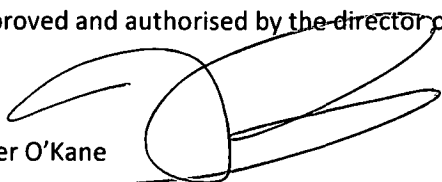
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

There financial statements have been prepared in accordance with the special provisions relating to subject to the small company's regime of the Companies Act 2006.

Approved and authorised by the director on 29 August 2018

Peter O'Kane
Director



Partner Capital Limited

Notes to the Statement of Financial Position as at 31 March 2018

2. Intangible assets

	\$
Cost	
At 1 April 2017	240,204
At 31 March 2018	205,874
Amortisation	
Charge for the year	34,330
At 31 March 2018	
Net Book Value	
At 31 March 2018	<u>205,874</u>
At 31 March 2017	<u>240,204</u>

3. Tangible fixed assets

	Fixtures & fittings \$	Office equipment \$	Total \$
Cost or Valuation			
At 1 April 2017	27,168	554	27,722
Additions	-	1,253	1,253
At 31 March 2018	30,167	1,807	28,975
Depreciation			
At 1 April 2017	24,604	-	24,604
At 31 March 2018	24,169	554	24,722
Net Book value			
At 31 March 2018	<u>2,999</u>	<u>1,253</u>	<u>4,253</u>
At 31 March 2017	<u>2,564</u>	<u>554</u>	<u>3,118</u>