

**JTC TRUST COMPANY (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

JTC Trust Company (UK) Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

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JTC Trust Company (UK) Limited
Statement of Financial Position
As at 31 December 2018

Registered number: 04052659

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		468		4,041
			<u>468</u>		<u>4,041</u>
CURRENT ASSETS					
Debtors	5	310,089		363,658	
Cash at bank and in hand		<u>24,020</u>		<u>60,019</u>	
		334,109		423,677	
Creditors: Amounts Falling Due Within One Year	6	<u>(282,347)</u>		<u>(301,879)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>51,762</u>		<u>121,798</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>52,230</u>		<u>125,839</u>
NET ASSETS			<u>52,230</u>		<u>125,839</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Income Statement			<u>52,228</u>		<u>125,837</u>
SHAREHOLDERS' FUNDS			<u>52,230</u>		<u>125,839</u>

JTC Trust Company (UK) Limited
Statement of Financial Position (continued)
As at 31 December 2018

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

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr Matthew Allen

Mr Anantkumar Shah

5th July 2019

The notes on pages 3 to 5 form part of these financial statements.

JTC Trust Company (UK) Limited
Notes to the Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Exemption from preparing group accounts.

The company is part of a small group and has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

1.2. Going Concern Disclosure

The Company meets its day-to-day working capital requirements through its own cash generating activities and support from the parent of its immediate parent company, JTC Group Limited and its subsidiaries. The financial statements have therefore been prepared on a going concern basis.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20%
Computer Equipment	25%

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the income statement, directors report, and notes to the financial statements relating to the income statement. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

JTC Trust Company (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2018	3,817	20,057	23,874
Disposals	(3,817)	(5,693)	(9,510)
As at 31 December 2018	-	14,364	14,364
Depreciation			
As at 1 January 2018	3,817	16,016	19,833
Provided during the period	-	3,572	3,572
Disposals	(3,817)	(5,692)	(9,509)
As at 31 December 2018	-	13,896	13,896
Net Book Value			
As at 31 December 2018	-	468	468
As at 1 January 2018	-	4,041	4,041

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	186,393	210,833
Prepayments and accrued income	34,478	35,930
Other debtors	182	6,917
Amounts owed by associates	2,636	23,578
	223,689	277,258
Due after more than one year		
Other debtors	86,400	86,400
	86,400	86,400
	310,089	363,658

JTC Trust Company (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	10,370	11,870
Other taxes and social security	1,208	8,756
VAT	21,326	16,803
Accruals and deferred income	120,154	131,376
Amounts owed to group undertakings	129,289	133,074
	<u>282,347</u>	<u>301,879</u>

7. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

8. Related Party Transactions

During the year ended 31 December 2018 £41,289 (2017; £47,217) was invoiced by JTC Trust & Corporate Services Limited ("JTCTCSL") formerly Minerva Trust & Corporate Services Limited, a company under common control and at the year end the company owed £129,593 to JTCTCSL (2017; £123,693).

During the year £9,558 (2017: £24,213) was invoiced by JTC Corporate Services (DIFC) Limited, formerly Minerva Middle East DMCC, a Dubai registered company. At the year end the company was owed £304 by JTC Corporate Services (DIFC) Limited (2017: £9,381 debt balance).

9. Exceptional Items

During the year £20,000 was accrued as a provision for dilapidations in relation to the lease for the premises. The cost appears in repairs and maintenance in the Profit and Loss account.

10. Ultimate Parent Undertaking and Controlling Party

On 20 November 2018 the Company changed its ownership from PTC Group Limited to JTC Group Limited.

JTC Group Limited is a company incorporated in Jersey and its Ultimate Parent Company is JTC Plc, also incorporated in the Jersey. Consolidated accounts are prepared by JTC Plc and are available from www.jtcgroup.com/investor-relations.

The registered office of JTC Plc is 28 Esplanade, St Helier, Jersey, JE4 2QP.

11. General Information

JTC Trust Company (UK) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04052659. The registered office is 25 Upper Brook Street, London, W1K 7QD.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.