

## **D1 Oils Trading Limited**

### **Directors' report and financial statements**

for the 18 month period ended 31 December 2017

Registered number: 04645184

THURSDAY



\*L74P0J42\*

LD5

26/04/2018

#41

COMPANIES HOUSE

## D1 Oils Trading Limited

---

### Company information

|                            |   |
|----------------------------|---|
| <b>Directors</b>           | P J Emanuelsson<br>K C McGeeney   |
| <b>Company number</b>      | 04645184  |
| <b>Registered office</b>   | Unit C, 2 <sup>nd</sup> Floor<br>16 Dufferin Street<br>London<br>EC1Y 8PD |
| <b>Independent auditor</b> | Buzzacott LLP<br>130 Wood Street<br>London<br>EC2V 6DL                    |
| <b>Bankers</b>             | Barclays Bank PLC<br>114 Fenchurch Street<br>London<br>EC3M 5LT           |

**Contents**

|                                   | Page   |
|-----------------------------------|--------|
| Directors' report                 | 1 - 2  |
| Independent auditor's report      | 3 - 5  |
| Statement of comprehensive income | 6      |
| Statement of financial position   | 7      |
| Statement of cash flows           | 8      |
| Notes to the financial statements | 9 - 16 |

**Directors' report**

for the period ended 31 December 2017

The directors present their report together with the financial statements of D1 Oils Trading Limited ('the company') for the 18 month period ended 31 December 2017.

**General information and principal activity**

The company is a private limited company incorporated in England and Wales under the Companies Act 2006. The address of the registered office and its principal place of trading is Unit C, 2<sup>nd</sup> Floor, 16 Dufferin Street, London, EC1Y 8PD.

The principal activity of the company in the period under review was the marketing of biofuels intelligence.

**Results and Dividends**

The profit for the period, before taxation, was £3,903 (year ended 30 June 2016: £4,344). The directors did not recommend any dividends during the period (2016: £nil).

**Directors**

The directors who served during the period were:

P J Emanuelsson

K C McGeeney

R W Thompson (resigned 20 March 2017)

G R Tainton (resigned 31 March 2017)

**Directors' responsibilities statement**

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union issued by the International Accounting Standards Board (IASB). 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;
- state whether applicable International Financial Reporting Standards (IFRSs) as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**Directors' report**

for the period ended 31 December 2017

**Directors' responsibilities statement (continued)**

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.

**Provision of information to auditor**

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 is unaware; and
- the director has taken all the steps that he or she ought to have taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing its report and to establish that the company's auditors is aware of that information.

**Small companies exemption**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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

  
**K McGeeney**  
Director

25 April 2018

**Independent auditor's report to the members of D1 Oils Trading Limited**  
for the period ended 31 December 2017

**Opinion**

We have audited the financial statements of D1 Oils Trading Limited (the 'company') for the period ended 31 December 2017 which comprise Statement of comprehensive income, Statement of financial position, Statement of cashflow and related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

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.

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the period then ended;
- have been properly prepared in accordance with IFRS's as adopted by the European Union; 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 and Ireland) 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 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK and Ireland) 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.

**Independent auditor's report to the members of D1 Oils Trading Limited**  
for the period ended 31 December 2017

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Auditor's report thereon. 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.

**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 Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; 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 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.
- the directors were not entitled to take advantage of the small companies exemptions from the requirement to prepare a strategic report.

**Independent auditor's report to the members of D1 Oils Trading Limited**  
for the period ended 31 December 2017

**Responsibilities of directors**

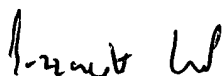
As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation 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 [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.



Peter Chapman (Senior Statutory Auditor)

For and on behalf of

**Buzzacott LLP**

Statutory Auditor

130 Wood Street

London

EC2V 6DL

25 April 2018



**Statement of comprehensive income**  
for the period ended 31 December 2017

|  |      | <b>18 month<br/>period<br/>ended 31<br/>December<br/>2017</b> | <b>Year ended<br/>30 June<br/>2016</b> |
|--|------|---|--|
|  | Note | £   | £                                      |
| <b>Revenue</b>                                       | 1,2  | <b>29,718</b>   | <b>11,159</b>                          |
| <b>Administrative expenses</b>                       |      | <b>(25,815)</b>   | <b>(6,815)</b>                         |
| <b>Operating profit</b>                              | 3    | <b>3,903</b>  | <b>4,344</b>                           |
| <b>Profit on ordinary activities before taxation</b> |      |   |  |
| <b>Tax on profit on ordinary activities</b>          | 6    | <b>—</b>  | <b>—</b>                               |
| <b>Profit/(loss) for the financial year</b>          |      | <b>3,903</b>  | <b>4,344</b>                           |

All amounts relate to continuing operations.

There was no other comprehensive income for 2017 or 2016.

The notes on pages 9 to 16 form an integral part of the financial statements.

## Statement of financial position

as at 31 December 2017

|   | As at 31<br>December<br>2017 | As at 30<br>June<br>2016 |
|---|------------------------------|--------------------------|
| Note  | £                            | £                        |
| <b>Current assets</b>   |                              |                          |
| Trade and other receivables   | 7 2,547                      | 1,680                    |
| Cash and cash equivalents   | 8 9,750                      | 1,614                    |
|   | <u>12,297</u>                | <u>3,294</u>             |
| <b>Total assets</b>   | <u>12,297</u>                | <u>3,294</u>             |
| <b>Equity and liabilities</b>   |                              |                          |
| <b>Capital and reserves attributable to the shareholders of the company</b> |                              |                          |
| Share capital   | 9 1,000                      | 1,000                    |
| Retained earnings   | 10 4,797                     | 894                      |
| <b>Total equity</b>   | <u>5,797</u>                 | <u>1,894</u>             |
| <b>Current liabilities</b>  |                              |                          |
| Trade and other payables  | 11 6,500                     | 1,400                    |
| <b>Total liabilities</b>  | <u>6,500</u>                 | <u>1,400</u>             |
| <b>Total equity and liabilities</b>   | <u>12,297</u>                | <u>3,294</u>             |

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



**K McGeeney**

Director

25 April 2018

The notes on pages 9 to 16 form an integral part of the financial statements.

## Statement of cash flows

as at 31 December 2017

|  | 18 month<br>period<br>ended 31<br>December<br>2017 | Year ended<br>30 June<br>2016 |
|--|--|-------------------------------|
| Note   | £  | £                             |
| <b>Cash flows from operating activities</b>            |  |                               |
| Cash (used in)/generated from operations               | 14 <u>8,136</u>                                    | <u>1,614</u>                  |
| Net cash (used in)/generated from operating activities | <u>8,136</u>                                       | <u>1,614</u>                  |
| <b>Cash flows from financing activities</b>            |  |                               |
| Net cash used in financing activities                  | <u>—</u>   | <u>—</u>                      |
| <b>Cash flow from investing activities</b>             |  |                               |
| Capital expenditure                                    | 7 <u>—</u>   | <u>—</u>                      |
| Net cash used in investing activities                  | <u>—</u>   | <u>—</u>                      |
| <b>Net increase in cash and cash equivalents</b>       | <b>8,136</b>                                       | <b>1,614</b>                  |
| Cash and cash equivalents at beginning of year         | <u>1,614</u>                                       | <u>—</u>                      |
| <b>Cash and cash equivalents at end of year</b>        | <b>8 <u>9,750</u></b>                              | <b><u>1,614</u></b>           |

The notes on pages 9 to 16 form an integral part of the financial statements.

## Notes to the financial statements

for the period ended 31 December 2017

### 1 Significant accounting policies

#### Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union, IFRIC Interpretations and the parts of the Companies Act 2006 applicable to companies reporting under IFRSs.

#### Basis of preparation of financial statements

The financial statements are prepared on the historical cost basis and the accounting policies set out below have been applied. The preparation of financial statements in conformity with IFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies.

The significant accounting policies of the company have remained unchanged from the previous period and are set out below.

#### Revenue recognition

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the group will receive the consideration due under the contract;
- The stage of completion of the contract at the end of the reporting period can be measured reliably; and
- The costs incurred

#### Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade payables

Trade and other payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade payables are recognised initially at fair value and subsequently measured at amortised cost.

## Notes to the financial statements

for the period ended 31 December 2017

### Foreign currencies

#### a) Functional and presentational currency

These financial statements are presented in Pounds Sterling, which is the company's functional currency.

#### b) Transactions and balances

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the reporting date. Any gains or losses arising from a change in exchange rates subsequent to the transaction date are included as an exchange gain or loss in the Statement of comprehensive income.

### Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held on call with banks and all other cash amounts with maturities of three months or less.

### Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the reporting date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of revenue and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

### Share capital

Ordinary shares are classified as equity. Any incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

### Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on experience and other factors that are considered to be relevant. Actual results may differ from these estimates. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

The directors do not consider there to be any critical judgements, estimates or assumptions in respect of the period.

## Notes to the financial statements

for the period ended 31 December 2017

### 1 Significant accounting policies (continued)

#### Adoption of new and revised standards

##### a) New and amended standards adopted by the company:

There are no IFRSs or IFRIC interpretations that were effective for the first time for the period beginning 1 July 2016 that would be expected to have a material impact on the company.

##### b) New standards, amendments and interpretations issued but not yet effective for the financial year beginning 1 January 2018 and have not been early adopted:

IFRS 9, 'Financial instruments', addresses the classification, measurement and recognitions of financial assets and financial liabilities. IFRS 9 was issued in November 2009 and October 2010. It replaces the parts of IAS 39 that relate to the classification and measurement of financial instruments. IFRS 9 requires financial assets to be classified into two measurement categories: those measured as at fair value and those measured at amortised cost. The determination is made at initial recognition. The classification depends on the entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instrument.

For financial liabilities, the standard retains most of the IAS 39 requirements. The main change is that, in cases where the fair value option is taken for financial liabilities, the part of a fair value change due to an entity's own credit risk is recorded in other comprehensive income rather than the income statement, unless this creates an accounting mismatch. The Company is yet to assess IFRS 9's full impact and intends to adopt IFRS 9 no later than the accounting period beginning on or after 1 January 2018.

There are no IFRSs or IFRIC interpretations that are not yet effective that would be expected to have a material impact on the company.

## Notes to the financial statements

for the period ended 31 December 2017

### 2 Revenue

Revenue and the result before taxation arises solely from the company's principal activity. All revenue arises from activities performed in the United Kingdom.

### 3 Operating profit

The operating profit is stated after charging/(crediting):

|   | 18 month<br>period<br>ended 31<br>December<br>2017<br>£ | Year ended<br>30 June<br>2016<br>£ |
|---|---|------------------------------------|
| Depreciation                            | —   | —                                  |
| Auditor's remuneration - audit services | 3,000   | —                                  |
| Foreign exchange differences            | 217   | —                                  |

### 4 Staff costs and average number of employees

The company had no employees other than directors during the period (year ended 30 June 2016 - £nil).

### 5 Directors' remuneration

|              | 18 month<br>period<br>ended 31<br>December<br>2017<br>£ | Year ended<br>30 June<br>2016<br>£ |
|--------------|---|------------------------------------|
| Remuneration | 10,500  | —                                  |
|              | 10,500  | —                                  |

Key management personnel is considered to be the only directors.

## Notes to the financial statements

for the period ended 31 December 2017

### 6 Income tax

|  | 18 month<br>period<br>ended 31<br>December<br>2017<br>£ | Year ended<br>30 June<br>2016<br>£ |
|--|---|------------------------------------|
| <b>Analysis of tax charge in the year</b>          |   |                                    |
| <b>Current tax</b>                                 |   |                                    |
| UK corporation tax charge on profit for the year   | —   | —                                  |
| Adjustment in respect of prior year                | —   | —                                  |
| <b>Deferred tax</b>                                |   |                                    |
| Origination and reversal of timing differences     | —   | —                                  |
| <b>Total deferred tax</b>                          | —   | —                                  |
| <b>Tax on profit/(loss) on ordinary activities</b> | —   | —                                  |

#### Factors affecting tax charge for the year

The tax assessed for the year is lower than (2016: lower than) the standard rate of corporation tax in the UK of tax 19.25% (2016: 20.00%). The differences are explained below:

|  | 18 month<br>period<br>ended 31<br>December<br>2017<br>£ | Year ended<br>30 June<br>2016<br>£ |
|--|---|------------------------------------|
| <b>Profit on ordinary activities before tax</b>  | <b>3,903</b>  | <b>4,344</b>                       |
| Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of tax 19.25% (2016: 20%) | 761   | 912                                |
| <b>Effects of:</b>   |   |                                    |
| Expenses not deductible for tax purposes   | —   | —                                  |
| Adjustment in respect of prior year  | —   | —                                  |
| Utilisation of brought forward losses  | (761)   | (912)                              |
| Deferred tax not recognised  | —   | —                                  |



## Notes to the financial statements

for the period ended 31 December 2017

### 6 Income tax (continued)

#### Focus that may affect future tax changes

During the accounting period, the UK corporation tax rate changed on 1 April 2017 to 19% from 20%. The government has introduced legislation to keep the corporation tax rate at 19% until 1 April 2020 and to reduce it to 17% from 1 April 2020.

At 31 December 2017, the company had net trading tax losses of £16.1 million (2016: £16.1 million) available to set off against future trading profits of the company from the same trade. A deferred tax asset has not been recognised in respect of these losses as there is insufficient evidence that the asset will be recovered. The amount of the asset not recognised in the year is £2.737 million (2016: £3.38 million).

### 7 Trade and other receivables

|                | As at 31<br>December<br>2017<br>£ | As at 30<br>June<br>2016<br>£ |
|----------------|-----------------------------------|-------------------------------|
| Accrued income | 867                               | —                             |
| Trade debtors  | 1,680                             | 1,680                         |
|                | <u>2,547</u>                      | <u>1,680</u>                  |

### 8 Cash and cash equivalents

|                          | As at 31<br>December<br>2017<br>£ | As at 30<br>June<br>2016<br>£ |
|--------------------------|-----------------------------------|-------------------------------|
| Cash at bank and in hand | 9,750                             | 1,614                         |
|                          | <u>9,750</u>                      | <u>1,614</u>                  |

### 9 Share capital

|  | As at 31<br>December<br>2017<br>£ | As at 30<br>June<br>2016<br>£ |
|--|-----------------------------------|-------------------------------|
| Allotted, called up and fully paid<br>1,000 ordinary 'A' shares of £1 each | 1,000                             | 1,000                         |

### 10 Retained earnings

|                            | As at 31<br>December<br>2017<br>£ | As at 30<br>June<br>2016<br>£ |
|----------------------------|-----------------------------------|-------------------------------|
| At 30 June 2016            | 894                               | (3,448)                       |
| Profit for the period/year | 3,903                             | 4,344                         |
| At 31 December 2017        | <u>4,797</u>                      | <u>894</u>                    |

## Notes to the financial statements

for the period ended 31 December 2017

### 11 Trade and other payables

|                                      | As at 31<br>December<br>2017<br>£ | As at 30<br>June<br>2016<br>£ |
|--------------------------------------|-----------------------------------|-------------------------------|
| <b>Current liabilities</b>           |                                   |                               |
| Accrued expenses and deferred income | 6,500                             | 1,400                         |
|                                      | <u>6,500</u>                      | <u>1,400</u>                  |

### 12 Deferred taxation

|  | As at 31<br>December<br>2017<br>£ | As at 30<br>June<br>2016<br>£ |
|--|-----------------------------------|-------------------------------|
| At beginning of year                                     | —                                 | —                             |
| Deferred tax credit in comprehensive income for the year | —                                 | —                             |
| At end of year   | <u>—</u>                          | <u>—</u>                      |

### 13 Reconciliation of movement in shareholder's funds

|                                       | 2017<br>£    | 2016<br>£    |
|---------------------------------------|--------------|--------------|
| <b>Company</b>                        |              |              |
| Opening shareholder's funds/(deficit) | 1,894        | (2,450)      |
| Profit for the financial period       | 3,903        | 4,344        |
| Closing shareholder's funds           | <u>5,797</u> | <u>1,894</u> |

The profit for the period dealt within the accounts of the company was £3,903 (2016 – £4,344).

## Notes to the financial statements

for the period ended 31 December 2017

### 14 Net cash flow from operating activities

|  | 2017<br>£    | 2016<br>£    |
|--|--------------|--------------|
| Operating profit/(loss)                                    | 3,903        | 4,344        |
| (Increase)/decrease in trade and other receivables         | —            | (2,730)      |
| Increase/(decrease) in trade and other payables            | 4,233        | —            |
| <b>Net cash inflow/(outflow) from operating activities</b> | <b>8,136</b> | <b>1,614</b> |

### 15 Contingent liabilities

There were no contingent liabilities at 31 December 2017 or 30 June 2016.

### 16 Capital commitments

The company had no capital commitments at 31 December 2017 or 30 June 2016.

### 17 Related party transactions

At 31 December 2017, £1,680 was due to the company from PRIMA Regulated Markets Limited. PRIMA Regulated Markets Limited is a related party by virtue of being under common control.

### 18 Immediate and ultimate controlling party

The largest and smallest group of undertaking for which group accounts have been drawn up which include the company is headed by SCB & Associates Limited, a company incorporated in United Kingdom. SCB Brokers SA is the company's ultimate parent company and controlling entity.