

Consensus Business Group Limited

FINANCIAL STATEMENTS

for the year ended

31 May 2017

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COMPANIES HOUSE

Company Registration No. 04890494

Consensus Business Group Limited

COMPANY INFORMATION

DIRECTORS

Vincent Tchenguiz
Michael Watson

SECRETARY

Jamie Drinnan

COMPANY NUMBER

04890494 (England & Wales)

REGISTERED OFFICE

5th Floor
Leconfield House
Curzon Street
London
W1J 5JA

Consensus Business Group Limited

DIRECTORS' REPORT

The Directors present their report and the financial statements of Consensus Business Group Limited for the year ended 31 May 2017.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The principal activity of the Company was that of holding investments. The company has been dormant throughout the year and does not expect to recommence trading in the foreseeable future.

In the opinion of the Directors the financial position of the Company at 31 May 2017 was satisfactory given the support of Vincos Limited, the parent company.

DIRECTORS

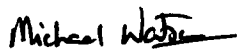
The following directors have held office since 1 June 2016:

Vincent Tchenguiz
Michael Watson

AUDITORS

In accordance with the provision of Section 1169 of the Companies Act 2006, the Company being a dormant company within the meaning of the said section, Section 480 of the Companies Act 2006 shall apply and accordingly no auditors have been appointed.

On behalf of the board



Michael Watson
Director

7 February 2018

Consensus Business Group Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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 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 those financial statements, the Directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. 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.

Consensus Business Group Limited

STATEMENT OF FINANCIAL POSITION

As at 31 May 2017

(Company registration No. 04890494)

	Notes	2017 £	2016 £
CREDITORS: Amounts falling due within one year	3	(89,999)	(89,999)
NET LIABILITIES		<u>(89,999)</u>	<u>(89,999)</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		(90,000)	(90,000)
SHAREHOLDER'S DEFICIT		<u>(89,999)</u>	<u>(89,999)</u>

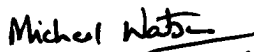
The Company was entitled to exemption under Section 480 of the Companies Act 2006 for the year ended 31 May 2017. No members have required the Company to obtain an audit of its financial statements for the year in question in accordance with Section 476.

These financial statements have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

The Directors acknowledge their responsibility for:

- ensuring the Company keeps accounting records that comply with Section 386 of the Companies Act 2006;
- preparing financial statements that give a true and fair view of the state of affairs of the Company as at the end of its financial year and of its profited loss for the financial year in accordance with Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements in so far as they are applicable to the Company.

The financial statements on pages 4 to 8 were approved by the board of directors and authorised for issue on 7 February 2018 and are signed on its behalf by:



Michael Watson
Director

Consensus Business Group Limited

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 May 2017

	Share capital £	Profit & loss £	Total £
Balance 1 June 2015	1	(90,000)	(89,999)
Profit for the year	-	-	-
Total comprehensive income for the year	-	-	-
Balance 31 May 2016	1	(90,000)	(89,999)
Profit for the year	-	-	-
Total comprehensive income for the year	-	-	-
Balance 31 May 2017	1	(90,000)	(89,999)

Consensus Business Group Limited

ACCOUNTING POLICIES

GENERAL INFORMATION

Consensus Business Group Limited ("the Company") is a limited company domiciled and incorporated in England and Wales, registration number 04890494. The address of the Company's registered office and principal place of business is 5th Floor, Leconfield House, Curzon Street, London W1J 5JA.

The Company's principal activities are shown in the Directors' Report.

BASIS OF ACCOUNTING

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 presented 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 under the historical cost convention. The principal accounting policies are set out below.

GOING CONCERN

The Company is dormant and is no longer incurring costs. In determining whether these accounts can be prepared on a going concern basis, the Directors have assessed the future financial needs of the Company and the continuation and availability of support being provided by Vincos Limited, the parent company. Vincos Limited has agreed that it shall not require repayment of the loan outstanding until such time that sufficient funds are available in order to effect such repayment. In view of this, the Directors consider it appropriate to prepare the accounts on the going concern basis. The financial statements do not include any adjustment that would result from a withdrawal of this financial support.

STATEMENT OF CASH FLOWS

The Company has taken advantage of the exemption in FRS 102 Chapter 7 "Statement of Cash Flows" from the requirement to prepare a cash flow statement on the grounds that it is a small company.

PROFIT AND LOSS ACCOUNT

The Company did not trade during the year and has made neither a profit nor a loss in the year. Accordingly, no Statement of Comprehensive Income is presented as part of these financial statements.

Consensus Business Group Limited

ACCOUNTING POLICIES (continued)

FINANCIAL INSTRUMENTS

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, in full, to all of its financial instruments. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument, and are offset only when the Company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial liabilities

Basic financial liabilities comprise loans from group companies, 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.

Equity instruments

Equity instruments issued by the Company are recorded at the fair value of the proceeds received, net of direct issue costs. The Company has only basic financial instruments and has not chosen to designate financial instruments as at fair value through profit or loss.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

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.

Critical accounting estimates and assumptions

The Company makes estimates and assumptions concerning the future. The Directors do not consider any estimates and assumptions have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical areas of judgement

The Directors do not consider there are critical areas of judgement that have a significant effect on the amounts recognised in the financial statements.

Consensus Business Group Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 May 2017

1 EMPLOYEES

There were no employees during the year or the prior year apart from the Directors who received no emoluments.

2 TAXATION

The Company has estimated non-trading losses of £141,299 (2016 - £141,299) available for carry forward against any income or chargeable gains other than trading income.

The deferred tax asset arising on the losses carried forward has not been recognised as their utilisation in the near future is considered remote.

3	CREDITORS: amounts falling due within one year	2017 £	2016 £
	Amounts due to group undertaking	89,999	89,999

The amounts owed to group undertaking has no set repayment date. Vincos Limited has agreed not to demand repayment until funds are available to repay the balance and in any event not within twelve months from the date of these accounts being approved if repayment would compromise the Company's ability to continue trading. No interest is charged on the balance.

4	SHARE CAPITAL	2017 £	2016 £
	Allotted, issued and fully paid		
	1 Ordinary share of £1	1	1

Reserves

Reserves of the Company represent the following:

Profit and loss

Cumulative profit and loss net of distributions to owners.

5 CONTROL

The Company's immediate holding company is Vincos Limited.

The parent undertaking of the smallest and largest group for which group accounts are prepared and of which the company is a member is Vincos Limited, which is registered in England. Copies of these group accounts are available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

The Company's ultimate holding company is Amora Investments Limited, a company registered in the British Virgin Islands. The ultimate controlling party is the Tchenguiz Family Trust.