

FIRST ECHELON LIMITED

**Company Registration Number:
05034197 (England and Wales)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01st January 2014

End date: 31st December 2014

SUBMITTED

FIRST ECHELON LIMITED

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FIRST ECHELON LIMITED

Company Information for the Period Ended 31st December 2014

Director:	David Pollock Jonathan Sumner Christine Bevan-Stewart
Company secretary:	David Pollock
Registered office:	Ormond House 26/27 Boswell Street London WC1N 3JZ
Company Registration Number:	05034197 (England and Wales)

FIRST ECHELON LIMITED

Directors' Report Period Ended 31st December 2014

The directors present their report with the financial statements of the company for the period ended 31st December 2014

Principal activities

The principal activity of the company in the period under review was:

Providing strategic, business development and general financial advice on a consultancy basis.

Directors

The directors shown below have held office during the whole of the period from 01st January 2014 to 31st December 2014

David Pollock

Jonathan Sumner

Christine Bevan-Stewart

The company changed its name from Get a Zebra Ltd to First Echelon Ltd on 2 May 2014. The comparative figures shown in these accounts cover the period from 1 February 2013 to 31 December 2013.

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 27 April 2015

And Signed On Behalf Of The Board By:

Name: David Pollock

Status: Director

FIRST ECHELON LIMITED

Profit and Loss Account

for the Period Ended 31st December 2014

	Notes	2014 £	2013 £
Turnover:	2	545,264	441,486
Gross profit or (loss):		<u>545,264</u>	<u>441,486</u>
Administrative expenses:	4, 5	504,827	515,769
Operating profit or (loss):	3	<u>40,437</u>	<u>(74,283)</u>
Interest receivable and similar income:		145	166
Interest payable and similar charges:		-	600
Profit or (loss) on ordinary activities before taxation:		<u>40,582</u>	<u>(74,717)</u>
Tax on profit or (loss) on ordinary activities:		10,382	(13,528)
Profit or (loss) for the financial year:		<u><u>30,200</u></u>	<u><u>(61,189)</u></u>

The notes form part of these financial statements

FIRST ECHELON LIMITED

Statement of total recognised gains and losses 31st December 2014

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

FIRST ECHELON LIMITED

Balance sheet As at 31st December 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets:	6	2,480	967
Total fixed assets:		<u>2,480</u>	<u>967</u>
Current assets			
Debtors:	7	200,080	272,411
Cash at bank and in hand:		21,566	49,548
Total current assets:		<u>221,646</u>	<u>321,959</u>
Creditors: amounts falling due within one year	8	208,988	337,988
Net current assets (liabilities):		<u>12,658</u>	<u>(16,029)</u>
Total assets less current liabilities:		<u>15,138</u>	<u>(15,062)</u>
Total net assets (liabilities):		<u><u>15,138</u></u>	<u><u>(15,062)</u></u>

The notes form part of these financial statements

FIRST ECHELON LIMITED

Balance sheet As at 31st December 2014 continued

	Notes	2014 £	2013 £
Capital and reserves			
Called up share capital:	9	100	100
Profit and Loss account:	10	15,038	(15,162)
Total shareholders funds:		<u>15,138</u>	<u>(15,062)</u>

For the year ending 31 December 2014 the company was entitled to exemption 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 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 in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 27 April 2015

SIGNED ON BEHALF OF THE BOARD BY:

Name: David Pollock

Status: Director

The notes form part of these financial statements

FIRST ECHELON LIMITED

Notes to the Financial Statements for the Period Ended 31st December 2014

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover policy

Turnover represents fees and expenses recharged in connection with the provision of consulting services which fall within the company's ordinary activities after deduction of value added tax.

Tangible fixed assets depreciation policy

Depreciation is provided to write off the cost less estimated residual value of tangible fixed assets in equal instalments over their useful life which is assumed to be two years.

FIRST ECHELON LIMITED

Notes to the Financial Statements for the Period Ended 31st December 2014

2 . Turnover

The turnover is attributable to one activity, the provision of consulting services, and arises in the United Kingdom.

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Notes to the Financial Statements for the Period Ended 31st December 2014

3 . Operating profit or (loss)

Operating profit or (loss) before tax as stated after charging the following.

	2014	2013
	£	£
Depreciation - owned assets:	2,381	1,876

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Notes to the Financial Statements for the Period Ended 31st December 2014

4 . Directors' remuneration

	2014	2013
	£	£
Directors' remuneration:	152,112	143,871
Value of contributions to directors' pensions:	33,085	91,750
TOTAL:	<u>185,197</u>	<u>235,621</u>

FIRST ECHELON LIMITED

Notes to the Financial Statements for the Period Ended 31st December 2014

5. Employees

	2014	2013
	£	£
Wages and salaries:	72,219	24,836
Social security costs:	7,354	0
Total staff costs:	79,573	24,836
Average number of employees including directors during the period:	4	3

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Notes to the Financial Statements for the Period Ended 31st December 2014

6. Tangible assets

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 01st January 2014:	-	-	-	6,298	-	6,298
Additions:	-	-	-	3,894	-	3,894
At 31st December 2014:	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,192</u>	<u>-</u>	<u>10,192</u>
Depreciation						
At 01st January 2014:	-	-	-	5,331	-	5,331
Charge for year:	-	-	-	2,381	-	2,381
At 31st December 2014:	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,712</u>	<u>-</u>	<u>7,712</u>
Net book value						
At 31st December 2014:	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,480</u>	<u>-</u>	<u>2,480</u>
At 31st December 2013:	<u>-</u>	<u>-</u>	<u>-</u>	<u>967</u>	<u>-</u>	<u>967</u>

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Notes to the Financial Statements for the Period Ended 31st December 2014

7. Debtors

	2014	2013
	£	£
Trade debtors:	107,760	139,488
Other debtors:	78,481	129,398
Prepayments and accrued income:	13,839	3,525
Total:	<u>200,080</u>	<u>272,411</u>

Trade debtors include £105,353 (2013 - £132,079) owed by group undertakings for consulting services provided.

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Notes to the Financial Statements for the Period Ended 31st December 2014

8. Creditors: amounts falling due within one year

	2014	2013
	£	£
Trade creditors:	10,627	6,007
Taxation and social security:	15,076	8,425
Accruals and deferred income:	3,928	109,237
Other creditors:	179,357	214,319
Total:	208,988	337,988

Other creditors include amounts owed to group undertakings of £170,777 (2013 - £50,614 in other creditors and £11,588 within accruals and deferred income).

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Notes to the Financial Statements for the Period Ended 31st December 2014

9. Called up share capital

Allotted, called up and paid

Previous period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			100
Current period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			100

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Notes to the Financial Statements for the Period Ended 31st December 2014

10. Profit and loss account

	2014	2013
	£	£
Opening balance:	(15,162)	46,027
Profit or (loss) for the period:	30,200	(61,189)
Equity dividends paid:	0	0
Retained profit:	<u>15,038</u>	<u>(15,162)</u>

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Notes to the Financial Statements for the Period Ended 31st December 2014

11. Related party disclosures

Name of the ultimate controlling party during the period:	Christine Bevan-Stewart
Name of related party:	2310652 Ontario Ltd
Relationship:	Company beneficially owned by Christine Bevan-Stewart, director
Description of the transaction:	Interest-free loan from 2310652 Ontario Ltd repayable on demand which was repaid on 14 February 2014
Balance at 01st January 2014	57,580
Balance at 31st December 2014	0
Name of related party:	PSBS Ventures Ltd
Relationship:	Company controlled by David Pollock, Jonathan Sumner and Christine Bevan-Stewart, directors
Description of the transaction:	Interest-free loan to PSBS Ventures, repayable on demand.
Balance at 01st January 2014	62,500
Balance at 31st December 2014	42,000

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Notes to the Financial Statements for the Period Ended 31st December 2014

12 . Transactions with directors

Name of director receiving advance or credit:	David Pollock
Description of the transaction:	Interest-free loan from D Pollock, repayable on demand.
Balance at 01st January 2014:	90,000
Advances or credits repaid:	81,420
Balance at 31st December 2014:	<u>8,580</u>

Name of director receiving advance or credit:	Jonathan Sumner
Description of the transaction:	Loan to J Sumner repayable on demand carrying an interest rate of 4% per annum
Balance at 01st January 2014:	9,000
Advances or credits repaid:	9,000
Balance at 31st December 2014:	<u>0</u>

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