

CAPITAL FINANCE STRATEGIES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017



CAPITAL FINANCE STRATEGIES LIMITED

COMPANY INFORMATION

Directors	G J D Lemos D McIntosh
Registered number	05526335
Registered office	24 - 26 Baltic Street West Fourth Floor London EC1Y 0RP

CAPITAL FINANCE STRATEGIES LIMITED

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CAPITAL FINANCE STRATEGIES LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 JULY 2017**

Introduction

Capital Finance Strategies Limited provides financial advisory and support services. The purpose of this report is to provide strategic overview of the company for the 12 month period to 31 July 2017.

Business review

The company has focused primarily on financial advisory and arranging work for clients in the property sector. The company has made a loss in the year of £44,766 as compared to a profit after tax of £266 in the prior year.

Principal risks and uncertainties

Economic conditions particularly the UK and the EU and the flow of opportunities.

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

DocuSigned by:

George Lemos

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G J D Lemos

Director

Date: 20/11/17

CAPITAL FINANCE STRATEGIES LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2017**

The directors present their report and the financial statements for the year ended 31 July 2017.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

Principal activity

The principal activity of the company was that of financial services. The board believes that the company's trade will expand in the future.

Results and dividends

The loss for the year, after taxation, amounted to £44,766 (2016 - profit £266).

The company issued no dividends during the year.

CAPITAL FINANCE STRATEGIES LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

Directors

The directors who served during the year and their interests in the Company's issued share capital were:

	Ordinary shares of £1 each	
	31/7/17	1/8/16
G J D Lemos	-	-
D McIntosh	15,000	15,000

Future developments

There are no likely future developments in the company's business.

Disclosure of information to auditors

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 are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

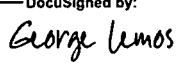
Post balance sheet events

There have been no significant events affecting the Company since the year end.

Auditors

The auditors, Wellers, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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

DocuSigned by:

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 G J D Lemos
 Director

Date: 20/11/17

CAPITAL FINANCE STRATEGIES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CAPITAL FINANCE STRATEGIES LIMITED

Opinion

We have audited the financial statements of Capital Finance Strategies Limited for the year ended 31 July 2017, set out on pages 7 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 Auditors' 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 July 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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) 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.

CAPITAL FINANCE STRATEGIES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CAPITAL FINANCE STRATEGIES LIMITED (CONTINUED)

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 Auditors' report thereon. Our opinion on the financial statements does not cover the 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 Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report 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 Strategic report and 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.

CAPITAL FINANCE STRATEGIES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CAPITAL FINANCE STRATEGIES LIMITED (CONTINUED)

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 2, 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.

Auditors' 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 Auditors' 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. The description forms part of our Auditors' report.



Mr Matthew Wyatt (Senior statutory auditor)

for and on behalf of

Wellers

Accountants
Statutory Auditors

1 Vincent Square
London

SW1P 2PN

Date: 21/11/17.

CAPITAL FINANCE STRATEGIES LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JULY 2017**

	Note	2017 £	2016 £
Turnover	3	19,505	18,652
Gross profit		<u>19,505</u>	<u>18,652</u>
Administrative expenses		(64,356)	(18,317)
Operating (loss)/profit		<u>(44,851)</u>	335
Interest receivable and similar income		85	-
(Loss)/profit before tax		<u>(44,766)</u>	335
Tax on (loss)/profit	7	-	(67)
(Loss)/profit for the financial year		<u>(44,766)</u>	<u>268</u>
Other comprehensive income for the year			
Total comprehensive income for the year		<u>(44,766)</u>	<u>268</u>

CAPITAL FINANCE STRATEGIES LIMITED
REGISTERED NUMBER: 05526335

BALANCE SHEET
AS AT 31 JULY 2017

	Note	2017 £	2016 £
Current assets			
Debtors: amounts falling due within one year	8	24,275	15,293
Cash at bank and in hand	9	93,315	97,956
		<u>117,590</u>	<u>113,249</u>
Creditors: amounts falling due within one year	10	(52,029)	(2,922)
Net current assets		<u>65,561</u>	<u>110,327</u>
Total assets less current liabilities		<u>65,561</u>	<u>110,327</u>
Net assets		<u>65,561</u>	<u>110,327</u>
Capital and reserves			
Called up share capital		30,000	30,000
Profit and loss account		35,561	80,327
		<u>65,561</u>	<u>110,327</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20/11/17

DocuSigned by:

George Lemos

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G J D Lemos

Director

The notes on pages 9 to 14 form part of these financial statements.

CAPITAL FINANCE STRATEGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

1. General information

Capital Finance Strategies Limited is a private limited company limited by share capital, incorporated in England and Wales, registration 05526335.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

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 Company 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 and the costs to complete the contract can be measured reliably.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

CAPITAL FINANCE STRATEGIES LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017****2. Accounting policies (continued)****2.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.8 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

CAPITAL FINANCE STRATEGIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

3. Turnover

An analysis of turnover by class of business is as follows:

	2017 £	2016 £
Fees receivable	19,505	18,652
	<u>19,505</u>	<u>18,652</u>

All turnover arose within the United Kingdom.

4. Auditors' remuneration

	2017 £	2016 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	2,250	1,500
	<u>2,250</u>	<u>1,500</u>

5. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2016 - £NIL).

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

6. Interest receivable

	2017 £	2016 £
Other interest receivable	85	-
	<u>85</u>	<u>-</u>

CAPITAL FINANCE STRATEGIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

7. Taxation

	2017 £	2016 £
Corporation tax		
Current tax on profits for the year	-	67
	-	67
Total current tax	-	67
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	-	67

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2016 - the same as) the standard rate of corporation tax in the UK of 20% (2016 - 20%) as set out below:

	2017 £	2016 £
(Loss)/profit on ordinary activities before tax	(44,766)	335
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2016 - 20%)	(8,953)	67
Effects of:		
Unrelieved tax losses carried forward	8,953	-
Total tax charge for the year	-	67

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

CAPITAL FINANCE STRATEGIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

8. Debtors

	2017 £	2016 £
Trade debtors	20,670	-
Other debtors	-	11,781
Prepayments and accrued income	3,605	3,512
	<u>24,275</u>	<u>15,293</u>

9. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	93,315	97,956
	<u>93,315</u>	<u>97,956</u>

10. Creditors: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	-	67
Other creditors	49,382	963
Accruals and deferred income	2,647	1,892
	<u>52,029</u>	<u>2,922</u>

CAPITAL FINANCE STRATEGIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

11. Related party transactions

Included within creditors is amount of £12,500 owed to Vickbar Limited, a company connected to G J D Lemos, a director of the company, in respect of services provided (2016: £nil). A further £32,005 was included in creditors owed to D C McIntosh of his services (2016: £nil). D C McIntosh is connected via a shareholding in Capital Finance Strategies Limited.

12. Controlling party

There was no one controlling party.

13. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.