

Company Registration No. 05984762 (England and Wales)

ABILITY SERVICES LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

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ABILITY SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2019

The directors present their annual report on the affairs of Ability Services Limited ('the Company'), together with the financial statements for the year ended 31 March 2019.

The Directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption under section 417 of the Companies Act 2006.

In addition the directors have taken advantage of the exemption under section 414B of the Companies Act 2006 not to prepare a strategic report on the grounds of the aforementioned provisions.

Principal activities

The principal activity of the Company is to act as an intermediate holding company within the Group, and is the parent undertaking of Arthur Marsh & Son (Birmingham) Limited. The Company is dormant and has not traded during the period.

The Company is part of a group of companies controlled by Global Risk Partners Limited ('GRP'). The GRP Group ('the Group') is an investment vehicle aimed at brokers and managing general agents trading in the UK retail and global specialty insurance markets.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

David Clapp
Alastair Christopherson
Michael Bruce
Christian Parker

Results and dividends

The Company has reported a profit for the year of £79,915 (2018: £(2,555)), and is in a net current liability position of £(38,695) (2018: £(39,010)).

Ordinary dividends of £85,000 were paid during the year (2018: £25,000). The directors do not recommend payment of a final dividend.

ABILITY SERVICES LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

Going Concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company's ultimate parent, Global Risk Partners Limited, has confirmed its support to the directors of the Company. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Further details regarding the adoption of the going concern basis can be found in note 1 to the financial statements.

Directors' indemnities

The Company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report. The Company's parent undertaking, Global Risk Partners Limited, also provides additional cover for the directors against personal financial exposure under a directors' and officers' liability insurance policy.

Political donations

The Company made no political contributions during the year (2018: £nil).

Future developments and events after the balance sheet date

The directors are not aware, at the date of this report, of any likely major changes in the Company's activities in the next year. Note 23 contains details of events since the balance sheet date which require disclosure.

Audit exemption

For the year ended 31 March 2019 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Financial risk management objectives and policies

The Company's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates due to the operations of the Company's indirect subsidiary undertakings, and through changes in interest rates. Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The Company's principal financial assets are loans to other Group companies and investment in subsidiary undertakings.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. Substantially all debts are due from other Group companies and thus the credit risk in respect of these balances is considered to be minimal.

The Company has no significant concentration of credit risk.

ABILITY SERVICES LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

Financial risk management objectives and policies (continued)

Liquidity risk


In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the company is within a group structure to include secured investment funds, by the immediate parent company GRP, and operational funds by subsidiary undertakings.

Further details regarding liquidity risk can be found in the disclosure of accounting policies in Note 1 the financial statements

Brexit risk

On 23 June 2016 there was a referendum in the UK to consider the UK's continuing membership of the European Union ('the EU'). The outcome of this vote was a decision to leave the EU, and consequently, on 29 March 2017, the UK Government triggered Article 50 of the Treaty of Lisbon, giving formal notification of the UK's intention to withdraw from membership of the EU. The deadline for concluding the talks and leaving the EU has been set for 29 March 2019. At this time, we are not able to predict the impact that Article 50 will have on the UK. The implications of the exit from the EU are not clear but present both risks and opportunities. Whilst this may impact the Company's subsidiaries ability to operate in some European markets, with potential adverse impacts on company profitability and cash flow, there are also extensive growth opportunities. Potential adverse impacts are likely to be realised over a period of years following the exit of the EU and it is not anticipated that there will be any immediate regulatory or policy change.

On behalf of the Board of directors.



David Clapp
Director

26/9/19.

ABILITY SERVICES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2019

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 FRS 102 of 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 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 UK Accounting Standards 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.

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ABILITY SERVICES LIMITED

PROFIT AND LOSS

FOR THE YEAR ENDED 31 MARCH 2019

		2019	6 months to 31 March 2018
	Notes	£	£
Administrative expenses		(5,485)	(2,599)
Other operating income		-	-
Operating loss before put and call option	3	(5,485)	(2,599)
Fair value movement of put and call option over non-controlling interest	4	-	-
Operating loss		(5,485)	(2,599)
Dividend income receivable from group companies		85,400	-
Finance costs (net)	6	-	-
Exceptional items		-	-
Profit/(loss) before taxation		79,915	(2,599)
Taxation	7	-	44
Profit/(loss) for the financial year		79,915	(2,555)

The Company has no comprehensive income other than the amounts recognised in the Profit and Loss account above. Accordingly, no Statement of Comprehensive Income has been presented.

ABILITY SERVICES LIMITED

BALANCE SHEET AS AT 31 MARCH 2019

	Notes	As at 31 March 2019		As at 31 March 2018	
		£	£	£	£
Fixed assets					
Intangible assets	10		13,950		19,350
Investments in subsidiaries	10		25,000		25,000
Other investments			-		-
			<u>38,950</u>		<u>44,350</u>
Current assets					
Debtors	12	193,187		110,002	
Cash	13	-		490	
Creditors due within one year	14	(231,882)		(149,502)	
Provisions for liabilities due within one year	16	-		-	
			<u>(38,695)</u>		<u>(39,010)</u>
Net current liabilities					
			<u>(38,695)</u>		<u>(39,010)</u>
Total assets less current liabilities			<u>255</u>		<u>5,340</u>
Creditors falling due after more than one year	14		-		-
Provisions for liabilities falling due after more than one year	16		-		-
			<u>-</u>		<u>-</u>
Net assets			<u>255</u>		<u>5,340</u>
Capital and reserves					
Called-up share capital	19		2		2
Share premium account	20		-		-
Other reserves	20		-		-
Profit and loss account			<u>253</u>		<u>5,338</u>
Total equity			<u>255</u>		<u>5,340</u>

The balance sheet continues on the following page

ABILITY SERVICES LIMITED

BALANCE SHEET (CONTINUED)


AS AT 31 MARCH 2019

For the Year ended 31 March 2019 the Company was entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors responsibilities:

- The shareholder has not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.
- Preparing financial statements which give a true and fair view of the state of affairs of the Company at 31 March 2019 and of its profit and loss for the Year then ended in accordance with the requirements of section 394 of the Companies Act 2006 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the Company.

The financial statements of Ability Services Limited (registered number 05984762) were approved by the board of directors and authorised for issue on 26/9/19..... and are signed on its behalf by:



.....
David Clapp
Director
26/9/19.

Ability Services Limited, 50 Fenchurch Street, London, United Kingdom, EC3M 3JY

ABILITY SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2019

		Share capital	Share premium account	Other reserves	Profit and loss reserves	Total
	Notes	£	£	£	£	£
Balance at 01 October 2017		2	-	-	32,893	32,895
Period ended 31 March 2018		-	-	-	-	-
Loss and total comprehensive income for the year		-	-	-	(2,555)	(2,555)
Issue of share capital	19	-	-	-	-	-
Dividends payable	8	-	-	-	(25,000)	(25,000)
Other		-	-	-	-	-
Balance at 31 March 2018		2	-	-	5,338	5,340
Year ended 31 March 2019						
Profit and total comprehensive income for the year		-	-	-	79,915	79,915
Issue of share capital	19	-	-	-	-	-
Dividends payable	8	-	-	-	(85,000)	(85,000)
Other		-	-	-	-	-
Balance at 31 March 2019		2	-	-	253	255

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Ability Services Limited is a privately owned company, limited by shares incorporated in England and Wales. The registered office is 50 Fenchurch Street, London, United Kingdom, EC3M 3JY.

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

Accounting convention

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 prepared 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 adopted are set out below.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of certain disclosure exemptions available to it in respect of its financial statements.

In accordance with FRS 102, the Company has taken advantage of the exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income; and
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the Company are consolidated in the financial statements of Global Risk Partners Limited. The consolidated financial statements of Global Risk Partners Limited are available from its registered office, 2nd Floor, 50 Fenchurch Street, London, EC3M 3JY.

The Company has taken advantage of the exemption from preparing consolidated financial statements afforded by Section 400 of the Companies Act 2006 as it is a wholly-owned subsidiary of Global Risk Partners Limited and its results are included in the consolidated financial statements of that company. These financial statements therefore present information about the Company as an individual entity.

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (continued)

Going concern

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' report. The Directors' report also describes the Company's objectives, policies and processes for managing its capital; its financial risk management objectives; and its exposure to foreign exchange risk, credit risk and liquidity risk

The directors have reviewed the financial statements taking into consideration the Company's Net Current Liabilities of £(38,695) (2018: £(39,010)) as well as assessing the Company's future viability to continue with its principal activity. The review included assessing the Group structure, existing financing arrangements and future plans. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Prior period adjustment

No adjustments have been made

Intangible fixed assets

Intangible fixed assets are shown at purchase cost and amortised through the profit and loss account in equal instalments over the estimated useful life of the asset as follows:

Computer software:	N/A
Intellectual property:	N/A
Research and design:	N/A
Software licenses:	N/A
Website:	N/A
Customer relationships:	15 Years

Cost associated with assets under construction are held within tangible fixed assets as they are incurred and qualify for depreciation at such time that they are complete.

Provision is made for any impairment.

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (continued)

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

(i) Cash and equivalents

Cash and equivalents comprise cash in hand and deposits which are readily available and which are subject to insignificant changes in value and have an original maturity of three months or less at acquisition. The carrying amount of assets is approximately equal to fair value.

(ii) Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- a. Returns to the holder are (i) a fixed amount; or (ii) a fixed rate of return over the life of the instrument; or (iii) a variable return that, throughout the life of the instrument, is equal to a single referenced quoted or observable interest rate; or (iv) some combination of such fixed rate and variable rates, providing that both rates are positive.
- b. There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- c. Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in relevant taxation or law.
- d. There are no conditional returns or repayment provisions except for the variable rate return described in (a) and prepayment provisions described in (c).

Debt instruments that are classified as payable or receivable within one year and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (continued)

(ii) Financial assets and liabilities (continued)

Other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Group intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred tax assets and liabilities are offset only if: a) the Group has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (continued)

Exchange differences

Where any sums originally denominated in foreign currencies have been brought into account under any items shown in the profit or loss account the transaction is accounted for using the rate of exchange prevailing on the date of the transaction.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

The Company operates a defined contribution pension scheme for employees. The amount charged to the profit and loss account in respect of pension costs and other retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Share-based payments

The Company's parent issues shares in the equity of the Company to certain employees as part of a longterm incentive plan in respect of services provided to the Company. The shareholdings are gifted to the employees with no attached vesting conditions and are recognised in the profit and loss account as an administration expense at the point of gifting. As no amount is recharged to the Company in respect of the cost incurred by the parent company in making the payment, the Company accordingly recognises a capital contribution within retained earnings in respect of these costs.

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

2 Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. Through the review there are no key estimates.

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

3 Operating loss

Operating loss for the year is stated after charging/(crediting):

	2019 £	6 months to 31 March 2018 £
Amortisation of intangible assets	5,400	5,850
Operating leases	-	-
(Profit)/loss on foreign exchange	-	-
Bank interest receivable	-	-
Audit of the financial statements	-	-
Other auditor fees	-	-

4 Fair value movement of put and call option over non-controlling interest

	2019 £	6 months to 31 March 2018 £
Change in value of financial assets held at fair value through profit or loss	-	-

5 Employees

The Company has no employees. The Directors are remunerated by other group companies for their services to the Company. Disclosures regarding Directors' emoluments and staff costs are included in the financial statements of the ultimate parent company, Global Risk Partners Limited.

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

6 Finance costs (net)

	2019 £	6 months to 31 March 2018 £
Interest receivable		
Interest receivable from group companies	-	-
Interest on Directors Loans	-	-
Other interest receivable	-	-
Interest receivable	-	-
	2019 £	6 months to 31 March 2018 £
Interest payable		
Interest payable to group undertakings	-	-
Unwinding of discount - deferred consideration	-	-
Interest on other loans	-	-
Interest payable	-	-

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

7 Taxation

	2019 £	6 months to 31 March 2018 £
Current tax		
UK corporation tax on profits for the current period	-	(44)
Adjustments in respect of prior periods	-	-
Other	-	-
	<u>-</u>	<u>(44)</u>
Deferred tax		
Origination and reversal of timing differences	-	-
Adjustment in respect of prior periods	-	-
Effect of increased/decreased tax rate on opening balance	-	-
Other	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Total tax charge/(credit) for the year	<u>-</u>	<u>(44)</u>

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

7 Taxation (continued)

The charge for the year can be reconciled to the profit per the profit and loss account as follows:

	2019 £	6 months to 31 March 2018 £
Profit/(loss) before taxation	79,915	(2,599)
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2018: 19.00%)	15,184	(494)
Tax effect of expenses that are not deductible in determining taxable profit	1,026	494
Amounts not recognised for taxation	(16,227)	(44)
Group relief	-	-
Adjustments in respect of prior years	17	-
Tax rate changes	-	-
Movement in unrecognised deferred tax	-	-
Accelerated capital allowances	-	-
Other non reversing timing differences	-	-
Other	-	-
Total tax charge/(credit) for the year	-	(44)

8 Dividends

	2019 £	6 months to 31 March 2018 £
Final paid	85,000	25,000

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

9 Intangible assets

	Computer software	Intellectual property	Research and development	Software licences	Website	Books of business	Total
	£	£	£	£	£	£	£
Cost							
At 31 March 2018	-	-	-	-	-	81,000	81,000
Additions	-	-	-	-	-	-	-
Acquisitions	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-
Write off	-	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-	-
At 31 March 2019	-	-	-	-	-	81,000	81,000
Amortisation							
At 31 March 2018	-	-	-	-	-	61,650	61,650
Amortisation charged in the year	-	-	-	-	-	5,400	5,400
Disposal	-	-	-	-	-	-	-
Write off	-	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-	-
At 31 March 2019	-	-	-	-	-	67,050	67,050
Carrying amount							
At 31 March 2019	-	-	-	-	-	13,950	13,950
At 31 March 2018	-	-	-	-	-	19,350	19,350

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

10 Fixed asset investments

Investments

	Notes	As at 31 March 2019 £	As at 31 March 2018 £
Investments in subsidiaries	11	25,000	25,000

Movements in fixed asset investments

	Shares £
--	-------------

Period ended 31 March 2018:

At 01 October 2017	25,000
Additions	-
Disposals	-
Impairment	-
At 31 March 2018	25,000

Year ended 31 March 2019:

Additions	-
Disposals	-
Impairment	-
At 31 March 2019	25,000

Carrying amount

At 31 March 2019	25,000
At 31 March 2018	25,000

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

11 Subsidiaries

Details of the company's subsidiaries at 31 March 2019 are as follows:

Name of undertaking and country of incorporation or residency	Nature of business	Class of shareholding	% Held	
			Direct	Indirect
Arthur Marsh & Son (Birmingham) Limited	United Kingdom	Insurance intermediary	Ordinary	100

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

11 Subsidiaries (continued)

Name of undertaking and country of incorporation or residency	Nature of business	Class of shareholding	% Held	
			Direct	Indirect

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

11 Subsidiaries (continued)

Name of undertaking and country of incorporation or residency	Nature of business	Class of shareholding	% Held	
			Direct	Indirect

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

11 Subsidiaries (continued)

Name of undertaking and country of incorporation or residency	Nature of business	Class of shareholding	% Held	
			Direct	Indirect

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

12 Debtors

	As at 31 March 2019 £	As at 31 March 2018 £
<i>Trade Debtors</i>	-	-
Amounts due from group undertakings	193,185	110,000
Loan	-	-
Corporation Tax	-	-
Foreign currency forward contracts	-	-
Deferred taxation (see note 17)	-	-
Prepayments	-	-
Loans to directors	-	-
Other Debtors	2	2
	<u>193,187</u>	<u>110,002</u>

There are no balances due after more than one year.

13 Cash

	As at 31 March 2019 £	As at 31 March 2018 £
Insurance related	-	-
Own cash	-	490
	<u>-</u>	<u>490</u>

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

14 Creditors

	As at 31 March 2019 £	As at 31 March 2018 £
Amounts falling due within one year:		
Trade creditors	-	-
Accruals & Deferred Income	-	-
Amounts due to group undertakings	231,882	146,882
Loan	-	-
Corporation Tax	-	2,620
Other taxation and social security	-	-
Foreign currency forward contracts	-	-
Other creditors	-	-
	<u>231,882</u>	<u>149,502</u>
Amounts falling due after more than one year:		
Amounts due to group undertakings	-	-
Loan	-	-
Other	-	-
	<u>-</u>	<u>-</u>

This loan is repayable as follows:

	As at 31 March 2019 £	As at 31 March 2018 £
Within one year	-	-
Between one and five years	-	-
In over five years	-	-
	<u>-</u>	<u>-</u>

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

15 Borrowings

	As at 31 March 2019 £	As at 31 March 2018 £
Other loans	-	-

This loan is repayable as follows:

	As at 31 March 2019 £	As at 31 March 2018 £
Within one year	-	-
Between one and five years	-	-
In over five years	-	-
	-	-

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

16 Provisions for liabilities

	As at 31 March 2019 £	As at 31 March 2018 £
Contingent liability	-	-
Deferred consideration	-	-
Put and Call	-	-
Deferred taxation (see note 17)	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

	Contingent liability £	Deferred consideration £	Put and Call £	Deferred taxation £	Total £
At 31 March 2018	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Acquisition of subsidiaries	-	-	-	-	-
Utilisation of provisions	-	-	-	-	-
Charged to the profit and loss	-	-	-	-	-
At 31 March 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The provisions are payable as follows:

	Within 1 year £	Between 1 and 2 years £	Between 2 and 5 years £	More than 5 years £	Total £
Contingent liability	-	-	-	-	-
Deferred consideration	-	-	-	-	-
Put and Call	-	-	-	-	-
Deferred taxation	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

16 Provisions for liabilities (continued)

Put and Call

The Company does not have any Put and Call options.

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

17 Deferred taxation

	As at 31 March 2019 £	As at 31 March 2018 £
Short-term timing differences	-	-
Fixed-asset timing differences	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
		As at 31 March 2019 £
Movements in the period:		
Liability at 31 March 2018		-
Adjustment in respect of prior years		-
Deferred tax charge for the period		-
Liability at 31 March 2019		<u>-</u>

18 Retirement benefits

Defined contribution schemes

The Company does not operate a defined contribution scheme.

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

19 Share capital

	As at 31 March 2019 £	As at 31 March 2018 £
2 Ordinary at £2.00 per share	2	2
	<hr/>	<hr/>
	2	2
	<hr/>	<hr/>

The Company has one class of ordinary shares (2018: one class) which carry no right to fixed income.

20 Reserves

Share premium

Consideration received for shares issued above their nominal value net of transaction costs

Profit and loss reserves

Cumulative profit and loss net of distributions to owners.

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

21 Related party transactions

Group Company's

Transactions took place within the Global Risks Partners Limited Group as shown in the table below.

	(Due to)/ Receivable at 31 March 2018	Net change during the year	(Due to)/ Receivable at 31 March 2019
Name of entity	£	£	£
Arthur Marsh & Son (Birmingham) Limited	110,000	83,185	193,185
CICG Limited	(14,170)	-	(14,170)
Jaytom Limited	(132,712)	(85,000)	(217,712)
	<u>(36,882)</u>	<u>(1,815)</u>	<u>(38,697)</u>

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

22 Related party transactions (continued)

Not applicable to this Company

Directors'/manager transactions

Not applicable to this company

Dividends

Not applicable to this Company

23 Post balance sheet events

The directors are not aware of any major changes post the balance sheet date at the date of signing the financial statements.

ABILITY SERVICES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

24 Controlling party

The Directors consider Global Risk Partners Limited (incorporated in the United Kingdom) to be the Company's ultimate parent undertaking and controlling party. The Director's consider Jaytom Limited, whose registered office is 50 Fenchurch Street, London, United Kingdom, EC3M 3JY, to be the Company's immediate parent undertaking.

The parent company of the smallest and largest Group to include the Company within its consolidated financial statements is Global Risk Partners Limited. Copies of these financial statements are available from 2nd Floor, 50 Fenchurch Street, London, EC3M 3JY.