

**COMPANY NUMBER:
06366191**

**TFG FUND SERVICES LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JULY 2014 TO 31 DECEMBER 2015**

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TFG FUND SERVICES LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2015

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INDEPENDENT AUDITORS' REPORT TO TFG FUND SERVICES LIMITED

UNDER S.449 OF THE COMPANIES ACT 2006.

We have examined the abbreviated accounts on pages 2 to 5 together with the full financial statements of TFG Fund Services Limited for the period ended 31 December 2015, prepared under s.396 of the Companies Act 2006.

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with s.444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with s.444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Peter Watts (Senior Statutory Auditor)

for and on behalf of Cooper Murray

Chartered Accountants

Statutory Auditors

Suite LG6

4 Devonshire Street

London

W1W 5DT

Date: 11 February 2016

COMPANY NUMBER: 06366191

TFG FUND SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AT 31 DECEMBER 2015

	Note	2015		2014	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	2		8,964		31,397
Investments	3		27		-
			<u>8,991</u>		<u>31,397</u>
CURRENT ASSETS					
Debtors	4	315,966		548,260	
Cash at bank and in hand		<u>442,718</u>		<u>440,363</u>	
		758,684		988,623	
CREDITORS					
Amounts falling due within one year		<u>(407,968)</u>		<u>(351,050)</u>	
NET CURRENT ASSETS			350,716		637,573
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>359,707</u>		<u>668,970</u>
NET ASSETS			<u><u>359,707</u></u>		<u><u>668,970</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		57		30
Share premium account			2,499,994		2,499,994
Profit and loss account			<u>(2,140,344)</u>		<u>(1,831,054)</u>
SHAREHOLDERS' FUNDS			<u><u>359,707</u></u>		<u><u>668,970</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board of directors on 11 February 2016 and signed on its behalf.


.....
Martin Toyer

The annexed notes form part of these financial statements.

TFG FUND SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

TURNOVER

Turnover represents the amounts derived from services which fall within the Company's continuing principal activity, stated net of value added tax. The total turnover for the year ended 30 June 2012 is derived from activities in the United Kingdom.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer Equipment - 50 % per annum of cost
Office Equipment - 50 % per annum of cost
Fixtures and Fittings - 33.33 % per annum of cost

DEFERRED TAXATION

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

RESEARCH AND DEVELOPMENT

Expenditure on research and development is written off in the period in which it is incurred.

FOREIGN EXCHANGE

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

LEASING

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

TFG FUND SERVICES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE PERIOD ENDED 31 DECEMBER 2015****INTANGIBLE ASSETS**

Intangible fixed assets, which represent intellectual property rights, are stated at acquisition cost less accumulated amortisation. The intellectual property rights are amortised on a straight line basis to allocate the costs over their useful economic life of 5 years. The intangible fixed assets will be reviewed for impairment at the end of the first full financial year following their acquisition. In other years an impairment review is required only if adverse events indicate the amortised carrying value of the asset may not be recoverable and an impairment write-down should be made if the review confirms this.

PENSION COSTS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	Total £
Cost:	
At 1 July 2014	121,727
Additions	15,782
	<hr/>
At 31 December 2015	137,509
	<hr/>
Depreciation:	
At 1 July 2014	90,328
Charge for the period	38,217
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At 31 December 2015	128,545
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Net book value:	
At 31 December 2015	£ 8,964
	<hr/>
At 30 June 2014	£ 31,399
	<hr/> <hr/>

TFG FUND SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE PERIOD ENDED 31 DECEMBER 2015

3. INVESTMENTS

	Total £
Cost	
Additions	27
	<u>—</u>
At 31 December 2015	27
	<u>—</u>
Net book value:	
At 31 December 2015	£27
	<u>—</u>

As at the balance sheet date the company held the following investments in subsidiary undertakings:

Subsidiary	Holding	Nature of business	Country of incorporation
Risk Technology Solutions, Inc.	100%	Risk Solutions Software	USA

The retained reserves of the subsidiary undertakings amounted in total to £257,643 and in the period to 31 December 2015 made a loss of £154,097.

4. DEBTORS

Included within other debtors is a loan of £15,250 (2014 - £0) to Martin Toyer, a director. The maximum amount outstanding during the period was £15,250.

5. SHARE CAPITAL

	2015	2014
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
Ordinary shares of £0.01 each	57	30
	<u>—</u>	<u>—</u>

During the period the company issued 2,670 Ordinary shares at £0.01 in order to acquire 100% of Risk Technology Solutions, Inc., a company incorporated in the USA.