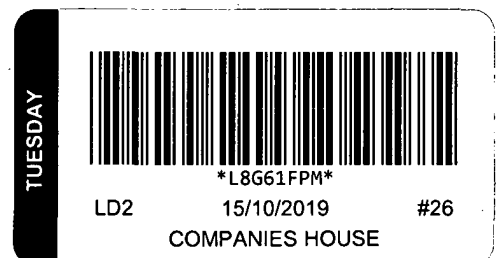


Registered number: 06481650

GET COVERED LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018



GET COVERED LIMITED

COMPANY INFORMATION

Director	C J Niarchos
Registered Number	06481650
Registered office	320b Highgate Studios 53 - 79 Highgate Road London NW5 1TL
Independent auditor	Greenwich & Co. Level 2 267 St Georges Tc Perth WA 6000 PO Box 983 West Perth WA 6872

GET COVERED LIMITED

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GET COVERED LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31, DECEMBER 2018

The director presents his report and the financial statements for the year ended 31 December 2018

Principal activity

The principal activity of the company during the year was selling insurance application services. The company has now ceased trading.

Director

The director who served during the year was:
C J Niarchos

Director's Responsibilities Statement

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director 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, including FRS 101 '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 and profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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 director is 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.

Disclosure of information to auditor

The director confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

Auditor

The auditor, Greenwich & Co., will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 27 September 2019 and signed on its behalf.

A handwritten signature in black ink, consisting of a stylized 'C' followed by 'J' and 'Niarchos', enclosed within a large, hand-drawn oval.

C J Niarchos
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GET COVERED LIMITED

Opinion

We have audited the financial statements of Get Covered Limited for the year ended 31 December 2018, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 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 Auditor's 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.

Who we are reporting to

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 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 and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Emphasis of matter - financial statements prepared on a basis other than that of a going concern

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in note 2.3 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GET COVERED LIMITED

Other information

The director is responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other 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.

Opinions 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 Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's report has been prepared in accordance with applicable legal requirements.

Matter on which we are required to report under the Companies Act 2006

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 Director's report.

Matters on which we are required to report by exception

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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Director's report and from the requirement to prepare a strategic report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GET COVERED LIMITED

Responsibilities of directors for the financial statements

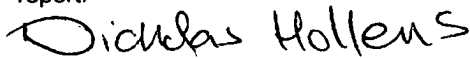
As explained more fully in the Directors responsibilities statement on page 1, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is 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 director either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 Auditor's 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. This description forms part of our Auditors report.



NICHOLAS HOLLENS

Senior Statutory Auditor for and on behalf of *Greenwich & Co UK*

Statutory Auditor, Chartered Accountants

Perth, Australia

26 September 2019

GET COVERED LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 £	2017 £
Turnover		-	64
Gross profit		-	64
Administrative expenses		(670)	(2,018)
Loss before tax		(670)	(1,954)
Taxation	6	-	-
Loss for the year and total comprehensive income for the year		(670)	(1,954)

There were no recognised gains and losses for 2018 or 2017 other than those included in the statement of comprehensive income.

The notes on pages 9 to 13 form part of these financial statements.

GET COVERED LIMITED
REGISTERED NUMBER: 06481650

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	7	349	284
Cash at bank and in hand	8	4,176	4,786
		<u>4,525</u>	<u>5,070</u>
Creditors: Amounts falling due within one year	9	(1,000)	(875)
Net current assets		<u>3,525</u>	<u>4,195</u>
Total assets less current liabilities		<u>3,525</u>	<u>4,195</u>
Net assets		<u>3,525</u>	<u>4,195</u>
Capital and reserves			
Called up share capital	10	100	100
Share premium	11	9,900	9,900
Capital contribution	11	575,000	575,000
Profit and loss account	11	(581,475)	(580,805)
Total capital and reserves		<u>3,525</u>	<u>4,195</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 September 2019.



C. J. Niarchos
Director

The notes on pages 9 to 13 form part of these financial statements.

GET COVERED LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Called up Share Capital	Share Premium	Capital Contribution	Profit and loss account	Total Equity
At 1 January 2018	100	9,900	575,000	(580,805)	4,195
Loss for the year	-	-	-	(670)	(670)
Total comprehensive income for the year	-	-	-	(670)	(670)
At 31 December 2018	100	9,900	575,000	(581,475)	3,525

	Called up Share Capital	Share Premium	Capital Contribution	Profit and loss account	Total Equity
At 1 January 2017	100	9,900	575,000	(578,851)	6,149
Loss for the year	-	-	-	(1,954)	(1,954)
Total comprehensive income for the year	-	-	-	(1,954)	(1,954)
At 31 December 2017	100	9,900	575,000	(580,805)	4,195

GET COVERED LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 2017

1. General information

Get Covered Limited is a private company limited by shares and incorporated and domiciled in England and Wales. Its registered head office is at Studio 320b, Highgate Studios, 53-79 Highgate Road, London, NW5 1TL.

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 Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IAS 7 Statement of Cash Flows
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

2.3 Going concern

There is no expectation that the Company will trade in the future. The directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

2.4 Revenue

Revenue is recognized 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 at the fair value of the consideration received or receivable, excluding discount, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognized:

Rendering of services:

Revenue from a contract to provide services is recognized in the period in which the services are provided in accordance with the stage of completion of the contract when all 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 cost incurred and the cost to complete the contract can be measured reliably.

2.5 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

GET COVERED LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.6 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.

2.7 Financial instruments

The company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets

The company classifies all of its financial assets as loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable. For trade receivables, which are reported net, such provisions are recorded in a separate allowance account with the loss being recognised within administrative expenses in the Statement of comprehensive income. On confirmation that the trade receivable will not be collected, the gross carrying value of the asset is written off against the associated provision.

Financial liabilities

The company classifies all of its financial liabilities as liabilities at amortised cost.

Financial liabilities at amortised cost including bank borrowings are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Statement of financial position.

2.8 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using

GET COVERED LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for turnover and expenses during the year.

However, the nature of estimation means that actual outcomes could differ from those estimates. There were no estimates dependent upon assumptions which could change in the next financial year and have a material effect on the carrying amounts of assets and liabilities recognised at the balance sheet dates.

4. Auditors' remuneration

The company paid the following amounts to its auditors in respect of the audit of the financial statements and for other services provided to the company:

	2018	2017
	£	£
Fees for the audit of the company	500	500
Fees for tax compliance services	400	400
	<u>900</u>	<u>900</u>

5. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2017: £Nil).

6. Taxation

	2018	2017
	£	£
Total current tax	<u>-</u>	<u>-</u>

Factors affecting tax charge for the year

No tax assessed during the year due to losses incurred. The standard rate of corporation tax in the UK is 19% (2017:19%). Further, no deferred tax is recognized, as explained below:

GET COVERED LIMITED

**NOTES TO THE FIANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	£	£
Loss on ordinary activities before tax	<u>(670)</u>	<u>(1,954)</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 19%)	(128)	(371)
Effects of:		
Expenses not deductible	-	72
Rate difference	-	299
Deferred tax not recognised	128	
Group relief	<u>-</u>	<u>-</u>
Tax charge for the year	<u>-</u>	<u>-</u>

7. Debtors

	2018	2017
	£	£
Prepayments	<u>349</u>	<u>284</u>

All amounts are short term. The net carrying value of receivables is considered a reasonable approximation of approximation of fair value.

8. Cash and cash equivalents

	2018	2017
	£	£
Cash at bank and in hand	<u>4,176</u>	<u>4,786</u>

9. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Amounts owed to related undertakings	500	-
Accruals	500	875
	<u>1,000</u>	<u>875</u>

10. Share capital

	2018	2017
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

GET COVERED LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

11. Reserves

Share Capital

Represents the nominal value of shares that have been issued.

Share premium

Includes the difference between the amounts paid and face value of the shares in issue.

Other Reserves

Includes capital contributions received.

Profit and loss account

Includes all historical profits and losses.

12. Controlling party

The immediate parent company of the group is Cobra Group Holdings BV, incorporated in the Netherlands, which is both the smallest and largest company into which this company is consolidated. The consolidated accounts of Cobra Group Holdings BV are available to the public and can be obtained from the registered office, at Schiphol Boulevard 195, A Tower 6th Floor, Schiphol, Netherlands, 1118 BG.

The ultimate controlling party of Cobra Group Holdings BV is the Nelson Settlement, a discretionary trust established in Jersey in 1992.