

Company Registration No. 06864342 (England and Wales)

Collidr Asset Management Limited

**Annual report and financial statements
for the year ended 31 March 2022**

Collidr Asset Management Limited

Company information

Directors	Alexandra Steele Symon Stickney Mark Lamy Heather Manners
Company number	06864342
Registered office	34 Southwark Bridge Road 2nd Floor London SE1 9EU
Independent auditor	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE

Collidr Asset Management Limited

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The directors present the strategic report for the year ended 31 March 2022.

Fair review of the business

The company has continued to consolidate its position as a specialist provider of funds and bespoke model portfolios to clients via a variety of leading investment platforms. The directors believe that the company's stability and growing client base will ensure longevity in the market. The business continues to show signs of increased success with profit before tax for the year increasing by £891,344 to £961,374. Further improvement in the company's operating result is expected in the current financial year.

Principal risks and uncertainties

The company's Board of Directors determines its business strategy and the level of risk acceptable to the company. In conjunction with senior management, they have designed and implemented a risk management framework that recognises the risks that the business faces and how those risks may be monitored and mitigated and assess on an ongoing basis. The company has controls and procedures in place necessary to manage those risks.

The day to day monitoring and implementation of risk management has been delegated to a number of committees that report into the Risk & Governance Committee. The Risk & Governance Committee meets quarterly (or more frequently if required) and comprises the CEO the Finance Director/Compliance Officer and is chaired by an independent expert. The Risk & Governance Committee reports directly to the company's Board.

The company considers the following risks to the business:

- **Market Risk:** the company does not operate a trading book and therefore the company's market risk is indirect. Market risk for the company relates to poor investment performance that may lead to a reduction in assets under management which the company sees as inherent in discretionary investment management business;
- **Concentration Risk:** the company has a growing number of clients, mainly regulated UK based financial intermediaries. However, the company does have an exposure to concentration risk and stress tests its ability to withstand a reduction in assets under management;
- **Credit Risk:** this relates to the extent the company may suffer a financial loss due to failure of one of the company's counterparties. Such risks relate to the company's banking arrangement and the failure of the clients to pay fees due. The company only uses major UK banks and is satisfied with the credit ratings of its key bank counterparty. The company has little direct credit risk related to its financial intermediary clients as the majority of fees are either paid monthly by investment platforms, with such fees deducted from the individual investment accounts of the customers of the company's IFA clients or monthly by the fund manager from the fees earned from the funds where the company is the investment manager;
- **Operational Risk:** this is defined by the FCA as 'the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events, including legal risk'. The majority of the company's risk are considered to be operational in nature. Operational risk is mitigated by strong internal controls and the fact that the company seeks to keep its business model as simple and as consistent as possible with a client focussed approach. Furthermore, professional indemnity insurance cover is maintained (at a group level) to cover key operational risks and the company is satisfied as the ratings of the underwriters of this insurance cover. Due to the nature of the company's business the company see the risks from cybercrime and the like being relatively low, but separate cyber security insurance cover is maintained (at a group level); and

Collidr Asset Management Limited

Strategic report (continued)

For the year ended 31 March 2022

- **Business Risk:** the Firm considers this to be any risk arising from the Firm's business model and strategy, changes in the Firm's business and includes risks to earnings posed by falling or volatile income and risks arising from the Firm's remuneration policy. The Firm's view is that such business risk is already materially covered within the other risks identified above.

Key performance indicators

The company uses a number of measures to assess its success in meeting its objectives. These include fees received and control of operating costs. The directors are satisfied that performance, by reference to these key performance indicators, has been in line with expectations for the year.

Section 172(1) statement

The company identifies its primary stakeholders as its customers, suppliers, staff and shareholders. During the year the company has directly engaged with all primary stakeholders and has continued to build strong relationships. The company looks to play an active part in the community and seeks always to minimise the environmental impact of its activities.

On behalf of the board

Symon Stickney

Director

28 July 2022

Collidr Asset Management Limited

Directors' report

For the year ended 31 March 2022

The directors present their annual report and financial statements for the year ended 31 March 2022.

Principal activities

The principal activity of the company continued to be that of providing asset management services.

Results and dividends

The results for the year are set out on page 9.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Directors

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

Alexandra Steele

Symon Stickney

Mark Lamy

Heather Manners

(Appointed 15 February 2022)

Auditor

Saffery Champness have expressed their willingness to continue in office.

Energy and carbon report

As the company has not consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

Symon Stickney

Director

28 July 2022

Collidr Asset Management Limited

**Directors' responsibilities statement
For the year ended 31 March 2022**

The directors are responsible for preparing the annual 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 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;
- 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.

Collidr Asset Management Limited

Independent auditor's report

To the members of Collidr Asset Management Limited

Opinion

We have audited the financial statements of Collidr Asset Management Limited (the 'company') for the year ended 31 March 2022 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including 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 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its profit 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 UK, including the FRC'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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Collidr Asset Management Limited

Independent auditor's report (continued)

To the members of Collidr Asset Management Limited

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 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 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 or 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 remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, 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.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the company by discussions with directors and by updating our understanding of the sector in which the company operates.

Laws and regulations of direct significance in the context of the company include The Companies Act 2006 and UK Tax legislation.

Audit response to risks identified

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

Collidr Asset Management Limited

Independent auditor's report (continued)

To the members of Collidr Asset Management Limited

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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.

Michael Di Leto (Senior Statutory Auditor)
For and on behalf of Saffery Champness LLP

28 July 2022

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Collidr Asset Management Limited

**Statement of comprehensive income
For the year ended 31 March 2022**

		2022	2021
	Notes	£	£
Turnover	3	2,448,996	2,162,988
Cost of sales		(105,311)	(10,132)
Gross profit		<u>2,343,685</u>	<u>2,152,856</u>
Administrative expenses		(1,382,311)	(1,261,512)
Profit before taxation	4	<u>961,374</u>	<u>891,344</u>
Tax on profit	6	-	-
Profit for the financial year		<u><u>961,374</u></u>	<u><u>891,344</u></u>

The income statement has been prepared on the basis that all operations are continuing operations.

Collidr Asset Management Limited

Statement of financial position

As at 31 March 2022

			2022	2021
	Notes	£	£	£
Current assets				
Debtors	8	1,881,946	551,436	
Cash at bank and in hand		1,024,319	1,291,702	
		<u>2,906,265</u>	<u>1,843,138</u>	
Creditors: amounts falling due within one year	9	<u>(204,564)</u>	<u>(102,811)</u>	
Net current assets			<u>2,701,701</u>	<u>1,740,327</u>
Capital and reserves				
Called up share capital	10	75,000	75,000	
Profit and loss reserves		<u>2,626,701</u>	<u>1,665,327</u>	
Total equity			<u>2,701,701</u>	<u>1,740,327</u>

The financial statements were approved by the board of directors and authorised for issue on 28 July 2022 and are signed on its behalf by:

Symon Stickney
Director

Company Registration No. 06864342

Collidr Asset Management Limited

**Statement of changes in equity
For the year ended 31 March 2022**

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Balance at 1 April 2020		75,000	1,523,983	1,598,983
Year ended 31 March 2021:				
Profit and total comprehensive income for the year		-	891,344	891,344
Dividends	7	-	(750,000)	(750,000)
Balance at 31 March 2021		75,000	1,665,327	1,740,327
Year ended 31 March 2022:				
Profit and total comprehensive income for the year		-	961,374	961,374
Balance at 31 March 2022		75,000	2,626,701	2,701,701

Collidr Asset Management Limited

Statement of cash flows
For the year ended 31 March 2022

		2022	2021
	Notes	£	£
Cash flows from operating activities			
Cash (absorbed by)/generated from operations	13	(267,383)	1,521,221
Financing activities			
Dividends paid	-	(750,000)	
Net cash used in financing activities		-	(750,000)
Net (decrease)/increase in cash and cash equivalents		(267,383)	771,221
Cash and cash equivalents at beginning of year		1,291,702	520,481
Cash and cash equivalents at end of year		1,024,319	1,291,702

1 Accounting policies

Company information

Collidr Asset Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is 34 Southwark Bridge Road, 2nd Floor, London, SE1 9EU.

1.1 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, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The financial statements of the company are consolidated in the financial statements of Collidr Capital Limited, a company registered in the United Kingdom. Those financial statements are consolidated into the financial statements of Independent Strategic Group (ISG) Limited and are available from its registered office at 9 Bond Street, St Helier, Jersey, JE2 3NP.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents amounts receivable in respect of investment management rendered to customers net of VAT.

Turnover from investment management is recognised in the same period as the services were performed.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies (continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

1 Accounting policies (continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

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.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1 Accounting policies (continued)

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. 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. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Turnover

An analysis of the company's turnover is as follows:

	2022 £	2021 £
Asset management fees	2,448,996	2,162,988

4 Operating profit

	2022 £	2021 £
Operating profit for the year is stated after charging:		
Exchange losses	1,827	699
Fees payable to the company's auditor for the audit of the company's financial statements	15,750	14,700

5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

Collidr Asset Management Limited**Notes to the financial statements (continued)****For the year ended 31 March 2022****6 Taxation**

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2022	2021
	£	£
Profit before taxation	961,374	891,344
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2021: 19.00%)	182,661	169,355
Group relief	(182,661)	(169,355)
Taxation charge for the year	-	-

7 Dividends

	2022	2021
	£	£
Final paid	-	750,000

8 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	2,884	13,327
Amounts owed by group undertakings	1,647,195	346,751
Prepayments and accrued income	231,867	191,358
	1,881,946	551,436

Collidr Asset Management Limited**Notes to the financial statements (continued)****For the year ended 31 March 2022****9 Creditors: amounts falling due within one year**

	2022	2021
	£	£
Trade creditors	13,801	4,628
Amounts owed to group undertakings	57,750	25,500
Taxation and social security	28,822	24,383
Accruals and deferred income	79,191	48,300
Provisions	25,000	-
	<u>204,564</u>	<u>102,811</u>

10 Share capital

	2022	2021
	£	£
Ordinary issued share capital		
75,000 Ordinary shares of £1 each	<u>75,000</u>	<u>75,000</u>

11 Related party transactions

During the year management fees of £900,000 (2021: £828,000) were payable to Collidr Technologies Limited, a fellow subsidiary of the group. As at 31 March 2022, the outstanding balance due from Collidr Technologies Limited was £1,021,137 (2021: £334,712).

During the year investment research fees of £282,250 (2021: £282,200) were payable to Purple Asset Management Pte Limited, a company which is 50% owned by the company's ultimate parent company. As at 31 March 2022 the amount owed to Purple Asset Management Pte Limited was £57,750 (2021: £25,500).

As at 31 March 2022, the company was owed £522,039 (2021: £5,875) by Collidr Capital Limited, the company's immediate parent company.

As at 31 March 2022, the company was owed £nil (2021: £6,164) from Independent Strategic Solutions Limited, a fellow subsidiary of the group which has been wound up during the year.

As at 31 March 2022, the company was owed £104,019 (2021: £nil) by Independent Strategic Group (ISG) Limited, the company's ultimate parent company.

12 Ultimate controlling party

The company is a wholly owned subsidiary of Collidr Capital Limited, a company registered in the United Kingdom. The ultimate parent undertaking is Independent Strategic Group (ISG) Limited, a company registered in Jersey. The directors do not deem there to be one ultimate controlling party.

Collidr Asset Management Limited

Notes to the financial statements (continued)

For the year ended 31 March 2022

13 Cash generated from operations

	2022	2021
	£	£
Profit for the year after tax	961,374	891,344
Movements in working capital:		
(Increase)/decrease in debtors	(1,330,510)	627,968
Increase in creditors	101,753	1,909
Cash (absorbed by)/generated from operations	(267,383)	1,521,221

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.