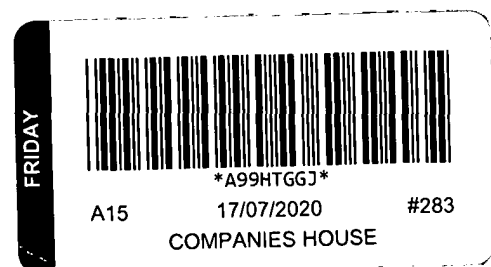


Annual Report

Grant Thornton Forensic Services Limited (formerly Grant Thornton Acquisitions Limited)

For the 18 month Period Ended 31 December 2019



Registered number: 07393422

Grant Thornton Forensic Services Limited (formerly Grant Thornton Acquisitions Limited)

Company Information

Directors	D J Dunckley N Morrison J C Riley M R Byers
Registered number	07393422
Registered office	30 Finsbury Square London EC2A 1AG
Independent auditor	Mazars LLP Tower Bridge House St Katharine's Way London E1W 1DD

Grant Thornton Forensic Services Limited (formerly Grant Thornton Acquisitions Limited)

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Grant Thornton Forensic Services Limited (formerly Grant Thornton Acquisitions Limited)

Directors' Report

For the 18 month period ended 31 December 2019

The directors present their report and the financial statements for the 18 months period ended 31 December 2019.

The company changed its name from Grant Thornton Acquisitions Limited to Grant Thornton Forensic Services Limited on 19 March 2020.

The year end has been extended from 30 June to 31 December to bring the year end in line with the ultimate parent company. Amounts reflected in the financial statements may not be entirely comparable due to reporting for the current period being 18 months.

Directors' responsibilities statement

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 period. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The Company's principal activity is as a non-trading entity of the Grant Thornton UK LLP group.

Results and dividends

The loss for the period, after taxation, amounted to £nil (2018 - £nil).

The directors do not recommend the payment of a dividend (2018 - £nil).

Grant Thornton Forensic Services Limited (formerly Grant Thornton Acquisitions Limited)

Directors' Report

For the 18 month period ended 31 December 2019 (continued)

Uncertainties arising from COVID-19 and Brexit

The directors have looked at the uncertainties arising from Covid-19 and Brexit facing all businesses and challenged themselves as to the impact on the estimates made within these financial statements including on the related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment which is plainly subjective.

The directors believe the impact of Brexit on the business is modest and manageable given the business model. The impact of Covid-19 is more difficult to estimate but the directors are confident that the counter cyclical nature of the trading is manageable. The directors specifically comment on the impact of Covid-19 in the going concern assessment.

Going concern

The directors are designated members of the ultimate parent entity (N Morrison resigned being a designated member of the ultimate parent entity on 31 December 2018) and in that capacity have fully assessed and modelled potential scenarios under Covid-19. The Grant Thornton UK LLP Group have performed a number of downside scenarios to consider the potential impact of Covid-19 on the Grant Thornton UK LLP Group's results, including the impact of a worst case scenario basis across parts of the business for both a three and six month period.

As a result of this work the directors have received written confirmation from Grant Thornton UK LLP that the Company will be supported for the foreseeable future so as to enable its liabilities to be paid as they become due for payment. The directors, therefore, consider that it is appropriate to prepare the financial statements on a going concern basis.

Directors

The current membership of the board and those who served during the period are as follows:

D J Dunkley (appointed 1 December 2018)
N Morrison (appointed 17 December 2018)
J C Riley (appointed 1 July 2018)
M R Byers (appointed 19 March 2020)
R K Hannah (resigned 1 July 2018)
S J Jones (resigned 17 December 2018)
S V Romanovitch (resigned 30 November 2018)

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditor

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Grant Thornton Forensic Services Limited (formerly Grant Thornton Acquisitions Limited)

Directors' Report

For the 18 month period ended 31 December 2019 (continued)

Small companies note

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

This report was approved by the board on 24 April 2020 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'N Morrison', followed by a long horizontal flourish.

N Morrison
Director

Independent Auditor's Report to the Members of Grant Thornton Forensic Services Limited (formerly Grant Thornton Acquisitions Limited)

Opinion

We have audited the financial statements of Grant Thornton Forensic Services Limited (formerly Grant Thornton Acquisitions Limited) (the 'Company') for the period ended 31 December 2019 which comprise the Statement of Comprehensive Income, Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, 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 FRS 101 "Reduced Disclosure Framework" (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 December 2019 and of its result for the period 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.

Emphasis of matter – Impact of the outbreak of COVID-19 on the financial statements

In forming our opinion on the Company financial statements, which is not modified, we draw your attention to the directors' view on the impact of the COVID-19 as disclosed on page 2, and the consideration in the going concern basis of preparation on page 2.

Since the balance sheet date there has been a global pandemic from the outbreak of COVID-19, The potential impact of COVID-19 became significant in March 2020 and is causing widespread disruption to normal patterns of business activity across the world, including the UK.

The full impact following the recent emergence of the COVID-19 is still unknown. It is therefore not currently possible to evaluate all the potential implications to the company's trade, customers, suppliers and the wider economy.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Independent Auditor's Report to the Members of Grant Thornton Forensic Services Limited (formerly Grant Thornton Acquisitions Limited) (continued)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report other than the financial statements and our 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Other matters

Without qualifying our opinion we draw attention to the accounting policies on page 9 to the financial statements and the fact that the comparative information in the accounts was unaudited.

Matters on which we are required to report by exception

In 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 Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Independent Auditor's Report to the Members of Grant Thornton Forensic Services Limited (formerly Grant Thornton Acquisitions Limited) (continued)

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, 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.

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 auditor's report.

Use of the audit 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.



**William Neale Bussey (Senior Statutory Auditor)
for and on behalf of Mazars LLP**

Chartered Accountants and Statutory Auditor
Tower Bridge House
St Katharine's Way
London
E1W 1DD

27 April 2020

Grant Thornton Forensic Services Limited (formerly Grant Thornton Acquisitions Limited)

Statement of Comprehensive Income
For the 18 month period ended 31 December 2019

During the period the Company did not receive any income and did not incur any expenditure and therefore neither profit nor loss.

There was no other comprehensive income for 2019 (2018 unaudited: £nil).

The notes on pages 10 to 13 form part of these financial statements.

Grant Thornton Forensic Services Limited (formerly Grant Thornton Acquisitions Limited)

**Statement of Financial Position
As at 31 December 2019**

		31 December 2019 £	Unaudited 30 June 2018 £
	Note		
Creditors: amounts falling due within one year	5	-	(649,998)
Net current liabilities		<u>-</u>	<u>(649,998)</u>
Capital and reserves			
Called up share capital	6	649,999	1
Profit and loss account	7	(649,999)	(649,999)
Shareholders' deficit		<u>-</u>	<u>(649,998)</u>

The notes on pages 10 to 13 form part of these financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 April 2020.

N Morrison
Director

J C Riley
Director

Registered number: 07393422

Grant Thornton Forensic Services Limited (formerly Grant Thornton Acquisitions Limited)

Statement of Changes in Equity

For the 18 month period ended 31 December 2019

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 July 2018 (unaudited)	1	(649,999)	(649,998)
Issue of share capital during the period	649,998	-	649,998
	<u>649,999</u>	<u>(649,999)</u>	<u>-</u>
At 31 December 2019	<u>649,999</u>	<u>(649,999)</u>	<u>-</u>

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 July 2017 (unaudited)	1	(649,999)	(649,998)
At 30 June 2018 (unaudited)	<u>1</u>	<u>(649,999)</u>	<u>(649,998)</u>

The notes on pages 10 to 13 form part of these financial statements.

Grant Thornton Forensic Services Limited (formerly Grant Thornton Acquisitions Limited)

Notes to the Financial Statements

For the 18 month period ended 31 December 2019

1. General information

Grant Thornton Forensic Services Limited (previously known as Grant Thornton Acquisitions Limited) ('the Company') is a limited liability company registered in England and Wales. Its registered office and principal place of business is 30 Finsbury Square, London, EC2A 1AG.

2. Accounting policies

2.1 Basis of preparation of financial statements (Unaudited prior year)

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 judgment in applying the Company accounting policies (see note 2.6).

The financial statements were unaudited for the 12 month period ending 30 June 2018 and have been audited in the 18 month period ending 31 December 2019. The financial statements for the 12 month period ending 30 June 2018 were unaudited because the Company was dormant.

2.2 Financial reporting standard 101 - reduced disclosure exemptions

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

- the following paragraphs of IAS 1, 'Presentation of financial statements':
 - 10d (statement of cash flows);
 - 16 (statement of compliance with all IFRS);
 - 38a (requirement for minimum of two primary statements, including cash flow statements);
 - 38b-d (additional comparative information);
 - 111 (statement of cash flows information);
 - 134–136 (capital management disclosures); and
 - paragraphs 30 and 31 of IAS 8, 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective).
- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- 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 Changes in Accounting Policies

This is the first year in which the financial statements have been prepared in accordance with FRS 101. The date of transition to FRS 101 is 1 July 2017. An explanation of the transition is included in note 10 to the financial statements.

Grant Thornton Forensic Services Limited (formerly Grant Thornton Acquisitions Limited)

Notes to the Financial Statements

For the 18 month period ended 31 December 2019

2. Accounting policies (continued)

2.4 Going concern

The directors are designated members of the ultimate parent entity (N Morrison resigned being a designated member of the ultimate parent entity on 31 December 2018) and in that capacity have fully assessed and modelled potential scenarios under Covid-19. The Grant Thornton UK LLP Group have performed a number of downside scenarios to consider the potential impact of Covid-19 on the Grant Thornton UK LLP Group's results, including the impact of a worst case scenario basis across parts of the business for both a three and six month period.

As a result of this work the directors have received written confirmation from Grant Thornton UK LLP that the Company will be supported for the foreseeable future so as to enable its liabilities to be paid as they become due for payment. The directors, therefore, consider that it is appropriate to prepare the financial statements on a going concern basis.

2.5 Financial instruments

IFRS 9 'Financial Instruments' replaces IAS 39 'Financial Instruments: Recognition and Measurement'. It makes major changes to the previous guidance on the classification and measurement of financial assets and introduces an 'expected credit loss' model for the impairment of financial assets. When adopting IFRS 9, the Company has applied transitional relief and opted not to restate prior periods. Differences arising from the adoption of IFRS 9 in relation to classification, measurement, and impairment are recognised in retained earnings.

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

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Financial liabilities

The Company's financial liabilities include amounts owed to group undertakings. Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Company designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for financial liabilities designated at fair value through profit or loss, which are carried subsequently at fair value with gains or losses recognised in profit or loss.

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

There have been no changes to the classification or measurement of financial liabilities as a result of the application of IFRS 9.

3. Auditor's remuneration

Auditor's remuneration is borne by its ultimate parent undertaking, Grant Thornton UK LLP. The charge for the year relating to the provision of audit services to the Company was £6,000 (2018: £nil) and non audit services was £nil (2018: £nil).

Grant Thornton Forensic Services Limited (formerly Grant Thornton Acquisitions Limited)

Notes to the Financial Statements

For the 18 month period ended 31 December 2019

4. Employee remuneration

During this and the prior unaudited period there were no employees and no remuneration for employees or directors.

5. Creditors: Amounts falling due within one year

	31 December 2019 £	Unaudited 30 June 2018 £
Amounts owed to group undertakings	-	649,998

6. Share capital

	31 December 2019 £	Unaudited 30 June 2018 £
Shares classified as equity		

Allotted, called up and fully paid

649,999 Shares £1 (2018 - 1 share)	649,999	1
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As part of the group re-organisation on 26 February 2019 ownership of the Company was transferred to Grant Thornton Acquisitions No.2 Limited which is wholly owned and controlled by Grant Thornton UK LLP a limited liability partnership registered in England and Wales.

During the period as part of group re-organisation related transactions the Company issued 649,998 ordinary shares of £1 each at par to its new parent entity Grant Thornton Acquisitions No. 2 Limited which were fully paid up.

7. Reserves

Profit and loss account

Includes all current and prior period retained profits and losses.

8. Related party transactions

As permitted by FRS 101, related party transactions with wholly owned members of the Grant Thornton UK LLP group have not been disclosed.

Grant Thornton Forensic Services Limited (formerly Grant Thornton Acquisitions Limited)

Notes to the Financial Statements

For the 18 month period ended 31 December 2019

9. Controlling party

The directors consider Grant Thornton UK LLP to be the ultimate parent undertaking and controlling party.

The largest and smallest group of undertakings of which the Company is a member for which group accounts have been drawn up is that headed by Grant Thornton UK LLP. Copies of the group accounts are available from 30 Finsbury Square, London, EC2A 1AG.

10. Changes in accounting policies

The Company has adopted FRS 101 for the first time having previously applied FRS 102. The date of transition to FRS 101 was 1 July 2017. There were no restatements required by the Company to the comparatives for the year ended 30 June 2018.