Company Registration No. 08014724 (England and Wales)

JP JENKINS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

MONDAY
A8F4GJ3E
A48 30/09/2019 #182
COMPANIES HOUSE

JP JENKINS LIMITED

COMPANY INFORMATION

Directors	Mr P Brown Mr M A Burne Ms H Karani Ms V Oswaldova	 (Appointed 11 March 2019)
Company number	08014724	
Registered office	3rd Floor 80 Cheapside London EC2V 6EE	
Independent Auditor	PKF Littlejohn LLP Statutory Auditor 15 Westferry Circus London E14 4HD	

JP JENKINS LIMITED

CONTENTS

	Page
Strategic report	1 - 2
Directors' report	3
Directors' responsibilities statement	4
Independent auditor's report	5 - 6
Profit and loss account	7
Statement of comprehensive income	8
Balance sheet	9
Statement of changes in equity	10
Notes to the financial statements	11 - 18

JP JENKINS LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

The directors present the strategic report for the year ended 31 December 2018.

Fair review of the business
The company traded at a loss for the year with turnover increased on sales in 2017. The company continued to monitor costs, however due to increased overhead costs, the company incurred a loss of £20,520 in the year compared to a profit of £26,459 for 2017.

The directors are confident of the company's ability to continuing to generate new business to meet the higher overheads. With this in mind the directors consider that the company is in a position to meet both the needs of its existing customers and continue to develop relationships with new customers.

Principal risks and uncertainties
Pillar 3 disclosures
The parent company is authorised and regulated with the Financial Conduct Authority (FCA). The FCA is responsible in the United Kingdom for the implementation of the Capital Requirements Regulation and Directive IV (CRD IV Framework) and is effective for accounting periods beginning on or after 1 January 2014.

The company is categorised as a limited licence firm by the FCA for regulatory capital requirements purposes. The company does not trade for its own account and does not hold client monies.

Capital resources
The capital resources of the business comprise Tier 1 capital and Tier 2 capital.
The business has calculated its capital needs in accordance with the relevant regulations and sufficient capital is maintained at all times.

Financial risk management objectives and policies
The risk management policy reflects the FCA requirement that adequate financial resources and adequate systems and controls are necessary for the effective management of prudential risks. The directors of the company determine its business strategy and risk appetite in conjunction with designing and implementing a risk framework that recognises the risks that the business faces. Directors also determine how those risks may be mitigated and assess on an on-going basis the controls and procedures necessary to manage those risks. The directors considers the following as key risks to the company:

Business risk
This risk represents the loss of key staff which may reduce the fee income earned by the company and hinder its ability to finance its operations and reimburse its expenses. Business risks are assessed and mitigated as part of the Internal Capital Adequacy Assessment Process ("ICAAP").

Operational risk
This risk covers a wide range of operational exposures from failed internal processes or external failures in systems making it difficult to operate and risk of a regulatory breach. Operational risks and how these are mitigated are assessed as part of the ICAAP.

Credit risk
This risk relates to the exposure to the company's bank balance and any other debtors. This is monitored and assessed on a regular basis.

Key performance indicators

The directors continue to monitor the overhead costs and fee generation capabilities of the company as well as the maintenance of resources as part of the regular business reviews.

The key performance indicators were as follows:

	2018	**2017** (restated)
	£	£
Turnover	102,035	92,345
Shareholder funds	138,914	157,415

On behalf of the board

Mr P Brown
Director
30 September 2019

P JENKINS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

The directors present their annual report and financial statements for the year ended 31 December 2018.

Principal activities
The principal activity of the company is the provision of share matching facilities for unlisted companies.

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

Mr P Brown
Mr M A Burne
Ms H Karani
Ms V Oswaldova (Appointed 11 March 2019)

Auditor
PKF Littlejohn LLP were appointed auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

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.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr P Brown
Director

30 September 2019

JP JENKINS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2018

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102). 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;
- 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

JP JENKINS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JP JENKINS LIMITED

Opinion

We have audited the financial statements of JP Jenkins Limited (the 'company') for the year ended 31 December 2018 which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, 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 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 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 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

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

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.

Opinions on other matters prescribed by the Companies Act 2006

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

JP JENKINS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF JP JENKINS LIMITED

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 and the directors' report.

We have nothing to report in respect of the following matters where 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 specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- 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.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://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.

PKF Littlejohn LLP

Cheryl Court (Senior Statutory Auditor)
for and on behalf of PKF Littlejohn LLP

30 SEPTEMBER 2019

Statutory Auditor

15 Westferry Circus
London
E14 4HD

JP JENKINS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	2018 £	Restated 2017 £
Turnover	**3**	102,035	92,345
Administrative expenses		(121,859)	(75,749)
Operating (loss)/profit	**4**	(19,824)	16,596
Interest receivable and similar income	**8**	25	-
Amounts written off investments	**9**	(721)	9,863
(Loss)/profit before taxation		(20,520)	26,459
Tax on (loss)/profit	**10**	2,019	(3,186)
(Loss)/profit for the financial year		(18,501)	23,273

The Profit And Loss Account has been prepared on the basis that all operations are continuing operations.

The notes on pages 11 to 18 form part of these Financial Statements

JP JENKINS LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2018

	2018 £	Restated 2017 £
(Loss)/profit for the year	(18,501)	23,273
Other comprehensive income	-	-
Total comprehensive income for the year	(18,501)	23,273

The notes on pages 11 to 18 form part of these Financial Statements

P JENKINS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	2018 £	Restated 2017 £	Restated 2017 £
Fixed assets					
Intangible assets	**11**		16,893		21,116
Investments	**12**		1		1
			16,894		21,117
Current assets					
Debtors	**14**	8,219		121,798	
Investments	**15**	36,719		19,790	
Cash at bank and in hand		138,428		46,410	
		183,366		187,998	
Creditors: amounts falling due within one year	**16**	(61,346)		(51,700)	
Net current assets			122,020		136,298
Total assets less current liabilities			138,914		157,415
Capital and reserves					
Called up share capital	**17**		50		50
Share premium account			149,976		149,976
Profit and loss reserves			(11,112)		7,389
Total equity			138,914		157,415

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

The financial statements were approved by the board of directors and authorised for issue on 30 September 2019 and are signed on its behalf by:

Mr P Brown
Director

Company Registration No. 08014724

The notes on pages 11 to 18 form part of these Financial Statements

JP JENKINS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
Balance at 1 January 2017		2	100,000	(15,884)	84,118
Year ended 31 December 2017 (restated):					
Profit and total comprehensive income for the year		-	-	23,273	23,273
Issue of share capital	17	48	49,976	-	50,024
Balance at 31 December 2017		50	149,976	7,389	157,415
Year ended 31 December 2018:					
Loss and total comprehensive income for the year		-	-	(18,501)	(18,501)
Balance at 31 December 2018		50	149,976	(11,112)	138,914

The notes on pages 11 to 18 form part of these Financial Statements

1 Accounting policies

Company information

JP Jenkins Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3rd Floor, 80 Cheapside, London, EC2V 6EE.

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 the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment' – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Peterhouse Capital Limited. These consolidated financial statements are available from its registered office, 3rd Floor, 80 Cheapside, London EC2V 6EE.

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 the invoice value, excluding Value Added Tax, of services provided during the accounting period.

1 Accounting policies

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 *Intangible fixed assets other than goodwill*

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development	20% reducing balance

Amortisation is recognised in administrative expenses.

1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1 Accounting policies

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash at bank and in hand

Cash at bank and in hand 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.

1.9 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 profit and loss account 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. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. 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 Accounting policies

1.11 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 are included in the profit and loss account for the period.

2 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 and other revenue

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

	2018	2017
	£	£
Turnover analysed by class of business		
Subscriptions	94,512	90,931
Commissions	7,523	1,414
	102,035	92,345

	2018	2017
	£	£
Other significant revenue		
Interest income	25	-

4 Operating (loss)/profit

	2018	2017
Operating (loss)/profit for the year is stated after charging:	£	£
Exchange (gains)/losses	-	4,239
Amortisation of intangible assets	4,223	5,279

Exchange differences recognised in profit or loss during the year, except for those arising on financial instruments measured at fair value through profit or loss, amounted to £- (2017 - £4,239).

5 Auditor's remuneration

	2018	2017
Fees payable to the company's auditor and associates:	£	£
For audit services		
Audit of the financial statements of the company	5,000	4,000

6 Employees

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

	2018	2017
	Number	Number
	2	2

Their aggregate remuneration comprised:

	2018	2017
	£	£
Wages and salaries	36,667	40,347

7 Directors' remuneration

	2018	2017
	£	£
Remuneration for qualifying services	36,667	17,055

8 Interest receivable and similar income

	2018	2017
	£	£
Interest income		
Interest on bank deposits	25	-

9 Amounts written off investments

	2018	2017
	£	£
Gain on disposal of financial assets held at fair value through profit or loss	-	9,863
Other gains and losses on revaluation	(721)	-
	(721)	9,863

10 Taxation

	2018 £	2017 £
Current tax		
UK corporation tax on profits for the current period	-	3,186
Adjustments in respect of prior periods	(2,019)	-
Total current tax	(2,019)	3,186

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

	2018 £	2017 £
(Loss)/profit before taxation	(20,520)	26,459
Expected tax (credit)/charge based on the standard rate of corporation tax in the UK of 19.00% (2017: 19.25%)	(3,899)	5,093
Unutilised tax losses carried forward	3,899	-
Adjustments in respect of prior years	-	(1,907)
Under/(over) provided in prior years	(2,019)	-
Taxation (credit)/charge for the year	(2,019)	3,186

11 Intangible fixed assets

	Website development £
Cost	
At 1 January 2018 and 31 December 2018	26,395
Amortisation and impairment	
At 1 January 2018	5,279
Amortisation charged for the year	4,223
At 31 December 2018	9,502
Carrying amount	
At 31 December 2018	16,893
At 31 December 2017	21,116

12 Fixed asset investments

	Notes	2018 £	2017 £
Investments in subsidiaries	13	1	1

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 January 2018 & 31 December 2018	1
Carrying amount	
At 31 December 2018	1
At 31 December 2017	1

13 Subsidiaries

Details of the company's subsidiaries at 31 December 2018 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	Indirect
London Matched Markets Exchange Ltd	UK	Dormant	Ordinary	100.00	

14 Debtors

Amounts falling due within one year:	2018 £	2017 £
Trade debtors	-	25,937
Unpaid share capital	2	2
Amounts owed by group undertakings	7,419	94,085
Other debtors	-	1,774
Prepayments and accrued income	798	-
	8,219	121,798

15 Current asset investments

	2018 £	2017 £
Unlisted investments	36,719	19,790

16 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	9,988	1,422
Corporation tax	4,202	3,186
Other taxation and social security	411	1,180
Deferred income	33,445	39,120
Accruals and deferred income	13,300	6,792
	61,346	51,700

17 Share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and not fully paid		
100 Ordinary shares of 50p each	50	50

18 Prior Year Restatement

Due to an oversight, income of £9,906 relating to the year ended 31 December 2017 was omitted in error. As a result the previous year's income and deferred income were understated by £9,906.

19 Related party transactions

The Company is owed by Peterhouse Capital Limited £7,149 (2017 – owed £94,085) as at the year end. The Directors are the only key management within the Company.

20 Ultimate Controlling Party

The immediate parent undertaking is Peterhouse Capital Limited, incorporated in England and Wales. There is no ultimate controlling party.