

Assura Protect Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2018

J D Bregman & Co Limited
Chartered Accountants
Churchill House
120 Bunns Lane
Mill Hill
London
NW7 2AS

Assura Protect Limited

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Assura Protect Limited

Company Information

Directors	C J Donley A Enciu
Registered office	Churchill House 120 Bunns Lane Mill Hill London NW7 2AS
Accountants	J D Bregman & Co Limited Chartered Accountants Churchill House 120 Bunns Lane Mill Hill London NW7 2AS

Assura Protect Limited

(Registration number: 08403633)

Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>3</u>	9,124	13,685
Tangible assets	<u>4</u>	595	4,150
		<u>9,719</u>	<u>17,835</u>
Current assets			
Debtors	<u>5</u>	57,851	8,237
Cash at bank and in hand		<u>17,681</u>	<u>2,356</u>
		75,532	10,593
Creditors: Amounts falling due within one year	<u>6</u>	<u>(453,273)</u>	<u>(329,005)</u>
Net current liabilities		<u>(377,741)</u>	<u>(318,412)</u>
Net liabilities		<u>(368,022)</u>	<u>(300,577)</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>(368,122)</u>	<u>(300,677)</u>
Total equity		<u>(368,022)</u>	<u>(300,577)</u>

For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 31 October 2018 and signed on its behalf by:

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C J Donley
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

Assura Protect Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Churchill House
120 Bunns Lane
Mill Hill
London
NW7 2AS

The principal place of business is:

86 Gloucester Place
London
W1U 6HP

The company changed its name from CJTD Investments Limited to Assura Protect Limited in January 2018.

These financial statements were authorised for issue by the Board on 31 October 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

At the balance sheet date the company's liabilities exceeded its assets by £365,589. The financial statements have been prepared on a going concern basis, the applicability of which is dependent upon the continued financial support of the company's directors.

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Notes to the Financial Statements for the Year Ended 30 June 2018

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

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

Judgements in respect of recognition of revenue has had the most significant effects on amounts recognized in the financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when: The amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33.3% per annum straight line basis

Goodwill

Goodwill arising on the acquisition relates to the purchase of client bank data to provide a complete insurance brokerage and wealth management services. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life of 5 years.

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Notes to the Financial Statements for the Year Ended 30 June 2018

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Financial Statements for the Year Ended 30 June 2018

3 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 July 2017	22,807	22,807
At 30 June 2018	22,807	22,807
Amortisation		
At 1 July 2017	9,122	9,122
Amortisation charge	4,561	4,561
At 30 June 2018	13,683	13,683
Carrying amount		
At 30 June 2018	9,124	9,124
At 30 June 2017	13,685	13,685

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 July 2017	12,575	12,575
Additions	291	291
At 30 June 2018	12,866	12,866
Depreciation		
At 1 July 2017	8,426	8,426
Charge for the year	3,845	3,845
At 30 June 2018	12,271	12,271
Carrying amount		
At 30 June 2018	595	595
At 30 June 2017	4,150	4,150

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Notes to the Financial Statements for the Year Ended 30 June 2018

5 Debtors

	2018 £	2017 £
Trade debtors	12,000	-
Prepayments	8,236	8,237
Other debtors	37,615	-
	<u>57,851</u>	<u>8,237</u>

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	1,798	-
Accruals and deferred income	5,612	-
Other creditors	445,863	329,005
	<u>453,273</u>	<u>329,005</u>

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary share of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Related party transactions

Key management personnel

Included in other creditors amount falling due within one year is an amount of £445,863 (2017: £322,942) owed to a director. The loan is interest free.

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.