REGISTERED NUMBER: 08861481 (England and Wales)

STRATEGIC REPORT, REPORT OF THE DIRECTORS AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

EXNESS (UK) LTD

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

EXNESS (UK) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:	P Valov D R Morris
REGISTERED OFFICE:	107 Cheapside London EC2V 6DN
REGISTERED NUMBER:	08861481 (England and Wales)
AUDITORS:	AGK Partners Chartered Accountants & Statutory Auditors 1 Kings Avenue London N21 3NA

STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

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

REVIEW OF BUSINESS
The principal activity of Exness (UK) Ltd ("the Company") is that of the provision of investments services in relation to foreign exchange and contracts for difference ("CFDs").

The company is authorised and regulated by the Financial Conduct Authority ("FCA").

In February 2018, the ultimate beneficial owners of The Company injected capital of one and a half million GBP in preparation for the launch of operations in April 2018.

The company has ensured it fulfilled all its regulatory responsibilities with regard to MiFID II which came into force in January 2018. Due to ESMA enforcement measures on the CFD industry beginning on 1 August 2018, including leverage caps on retail business, the Directors adopted a cautious approach to the launch of the business to monitor and absorb the effects of the new leverage rules before further expanding the business.

PRINCIPAL RISKS AND UNCERTAINTIES
The main risks arising from the Company's business activities are identified as operational risk, liquidity risk, market risk, counterparty and credit risk.

The company remains capitalised well in excess of the regulatory capital requirements.

The risk management undertaken mitigates the risks as detailed in the company's Internal Capital Adequacy Assessment Process (ICAAP). The ICAAP provides an ongoing assessment of the risks that the Company believes have the potential to have a significant detrimental impact on its financial performance. The board sets the strategy and policies for the management of these risks and assigns the management and monitoring of these risks as appropriate.

The principal risks are further detailed in the Company's Pillar 3 statement.

FUTURE DEVELOPMENT
Although the regulatory challenges ahead remain, the Directors feel the strength of the Exness brand will continue to attract clients and with a strong balance sheet the Company is well positioned for growth. New CFD asset classes will be launched in Q3 and plans for B2B growth are well advanced.B2B is expected to be a strong source of revenue for rest of 2019.

KEY PERFORMANCE INDICATORS
As the company is still in its early stages of launching its business there are currently no meaningful key performance indicators.

ON BEHALF OF THE BOARD:

D R Morris - Director

25 April 2019

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2018

The directors present their report with the financial statements of the company for the year ended 31 December 2018.

DIVIDENDS
No dividends will be distributed for the year ended 31 December 2018.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 January 2018 to the date of this report.

P Valov
D R Morris

DISCLOSURE IN THE STRATEGIC REPORT
Information relating to the following areas have been disclosed in the strategic report:
- Review of the business
- Principal activities of the company

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Strategic Report, the Report of the Directors 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 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS
The auditors, AGK Partners, have signified their willingness to continue in office as auditors.

ON BEHALF OF THE BOARD:

D R Morris - Director

25 April 2019

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EXNESS (UK) LTD

Opinion
We have audited the financial statements of Exness (UK) Ltd (the 'company') for the year ended 31 December 2018 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Statement of Cash Flows, 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 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 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 Auditors' 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 authorised for issue.

Other information
The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors 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 Report of the Directors.

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.

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

Auditors' 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 a Report of the Auditors 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 Report of the Auditors.

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 a Report of the Auditors 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 David Marcus (Senior Statutory Auditor)
for and on behalf of AGK Partners
Chartered Accountants & Statutory Auditors
1 Kings Avenue
London
N21 3NA

25 April 2019

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	2018 £	2017 £
REVENUE	3	(12,170)	-
Cost of sales		3,415	-
GROSS LOSS		(15,585)	-
Administrative expenses		759,158	661,064
OPERATING LOSS and LOSS BEFORE TAXATION		(774,743)	(661,064)
Tax on loss	8	-	-
LOSS FOR THE FINANCIAL YEAR		(774,743)	(661,064)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE LOSS FOR THE YEAR		(774,743)	(661,064)

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Property, plant and equipment	10		7,288		2,747
CURRENT ASSETS					
Debtors	11	180,304		152,875	
Cash at bank		2,163,963		1,478,835	
		2,344,267		1,631,710	
CREDITORS					
Amounts falling due within one year	12	25,017		33,176	
NET CURRENT ASSETS			2,319,250		1,598,534
TOTAL ASSETS LESS CURRENT LIABILITIES			2,326,538		1,601,281
CAPITAL AND RESERVES					
Called up share capital	13		4,248,014		2,748,014
Retained earnings	14		(1,921,476)		(1,146,733)
SHAREHOLDERS' FUNDS			2,326,538		1,601,281

The financial statements were approved by the Board of Directors on 25 April 2019 and were signed on its behalf by:

D R Morris - Director

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

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2017	2,748,014	(485,669)	2,262,345
Changes in equity			
Total comprehensive loss	-	(661,064)	(661,064)
Balance at 31 December 2017	2,748,014	(1,146,733)	1,601,281
Changes in equity			
Issue of share capital	1,500,000	-	1,500,000
Total comprehensive loss	-	(774,743)	(774,743)
Balance at 31 December 2018	4,248,014	(1,921,476)	2,326,538

The notes form part of these financial statements

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	2018 £	2017 £
Cash flows from operating activities			
Cash generated from operations	1	(808,635)	(797,931)
Net cash from operating activities		(808,635)	(797,931)
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,237)	(2,943)
Net cash from investing activities		(6,237)	(2,943)
Cash flows from financing activities			
Share issue		1,500,000	-
Net cash from financing activities		1,500,000	-
Increase/(decrease) in cash and cash equivalents		685,128	(800,874)
Cash and cash equivalents at beginning of year	2	1,478,835	2,279,709
Cash and cash equivalents at end of year	2	2,163,963	1,478,835

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. RECONCILIATION OF LOSS BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2018	2017
	£	£
Loss before taxation	(774,743)	(661,064)
Depreciation charges	1,696	196
	(773,047)	(660,868)
Increase in trade and other debtors	(27,429)	(71,795)
Decrease in trade and other creditors	(8,159)	(65,268)
Cash generated from operations	(808,635)	(797,931)

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 31 December 2018

	31.12.18	1.1.18
	£	£
Cash and cash equivalents	2,163,963	1,478,835

Year ended 31 December 2017

	31.12.17	1.1.17
	£	£
Cash and cash equivalents	1,478,835	2,279,709

1. STATUTORY INFORMATION

Exness (UK) Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The Financial Statements of the company are presented in its functional currency, Sterling, on the basis that this represents the currency of the primary economic environment in which it operates.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The principal activity of Exness (UK) Limited ("the Company") is that of the provision of investments services in relation to foreign exchange and contracts for difference ("CFDs").

Significant judgements and estimates
In the application of the company's accounting policies, the director is 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.

There are no significant judgements and estimates in the accounts for the year ended 31 December 2018.

Revenue recognition
Revenue represents profits and losses and commissions charged on foreign exchange trading,options, futures and CFDs (contracts for difference), together with gains or losses on financial instruments measured at fair value.

Tangible fixed assets
Tangible assets are stated at cost less accumulated depreciation. Cost includes the original purchase price and costs directly attributable to bringing the assets to working condition.

Depreciation is provided in order to write down the cost less estimated residual value of all tangible fixed assets over their estimated useful life, using the straight-line method. The rates of depreciation for each asset class are as follows:

Computer equipment - 20% on cost

Upon disposal of a tangible fixed asset, the gain or loss is calculated as the difference between the sales proceeds and the carrying value of the asset, and is recognised in the income statement.

continued...

2. **ACCOUNTING POLICIES - continued**

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

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price and are subsequently carried at amortised cost using the effective interest method. Financial assets that are receivable within one year are not amortised. At the end of each reporting period financial assets carried at amortised cost are remeasured to their fair value with the resulting gain or loss being recognised in the income statement immediately.

At the end of the reporting period financial assets are assessed for indicators of impairment. A provision for impairment of financial assets 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 contract.The amount of the provision is the difference between the carrying amount and the recoverable amount, being the present value of estimated future cash flows, discounted at the effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the income statement. Subsequent recoveries of amounts previously written off are recognised in profit or loss.

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price. Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payables are classified as current liabilities if the payment is due within one year.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date. Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Foreign currencies
Transactions in foreign currencies are translated into sterling at the spot exchange rate ruling at the date of transaction.

Assets and liabilities (monetary items) denominated in foreign currencies are retranslated into sterling at the rates of exchange ruling at the statement of financial position date. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Foreign exchange gains and losses resulting from the settlement of transactions and the retranslation at period-end exchange rates of monetary items denominated in foreign currency are recognised in the income statement.

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2. ACCOUNTING POLICIES - continued

Client money
The Company holds client money in behalf of clients in accordance with the Client Asset (CASS) rules of the Financial Conduct Authority. Such client monies and the corresponding amounts due to clients are not shown on the face of the Statement of Financial Position as the Company is not beneficially entitled thereto.

Employee benefits and Pension cost

The company provides a range of benefits to employees, including paid holiday arrangements and a defined contribution pension scheme.

Short term benefit, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

The company operates a defined contribution pension scheme, which is a pension scheme under which the company pays fixed contributions to a separate entity. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate. Amounts not paid are shown in creditors in the statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

Going concern
The directors have reasonable expectation that on the basis of the financial support from its owners, the company can continue to be in operational existence for the foreseeable future and to continue to adopt the going concern basis of accounting in preparing the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. REVENUE

The revenue and loss before taxation are attributable to the one principal activity of the company.

4. EMPLOYEES AND DIRECTORS

	2018	2017
	£	£
Wages and salaries	444,757	385,323
Social security costs	49,909	48,504
Other pension costs	28,673	4,178
	523,339	438,005

The average number of employees during the year was as follows:

	2018	2017
Management, Finance and administrative	4	2

5. DIRECTORS' EMOLUMENTS

	2018	2017
	£	£
Directors' remuneration	197,750	221,801

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	1	1

continued...

6. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation - owned assets	1,696	196
Foreign exchange differences	(309)	793

7. AUDITORS' REMUNERATION

	2018	2017
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	6,000	5,160
Other non- audit services	3,145	2,860

8. TAXATION

Analysis of the tax charge
No liability to UK corporation tax arose for the year ended 31 December 2018 nor for the year ended 31 December 2017.

Reconciliation of total tax charge included in profit and loss
The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2018	2017
	£	£
Loss before tax	(774,743)	(661,064)
Loss multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 19.250%)	(147,201)	(127,255)
Effects of:		
Tax effect of tax losses carried forward	147,201	127,255
Total tax charge	-	-

As at 31 December 2018, the company had unrelieved tax losses of £1,926,574 (2017: £1,148,311).

The tax rate for the current year is lower than the prior year, due to changes in the UK corporation tax rate, which decreased from 20% to 19% from 1 April 2017. Changes to the UK corporation tax rates were substantively enacted as part of Finance Bill 2016 (on 6 September 2016). These include reductions to the main rate to reduce the rate to 17% from 1 April 2020.

continued...

9. EXPENSE BY NATURE

Description	Notes	2018£	2017£
Staff costs	4	523,339	438,005
Legal and professional		48,598	71,631
Rent		54,780	58,530
IT expenses		51,066	58,530
Travel expenses		21,040	12,338
Insurance		13,621	11,226
Accountancy fees		7,031	10,134
Recruitment fees		20,674	7,380
Auditors remuneration for non-audit services		3,145	6,520
Other expenses		926	6,206
License and membership fees		147	4,208
Bank charges		2,617	3,066
Staff training and welfare		1,234	3,054
Office expenses		2,531	3,035
Auditors remuneration for audit services		6,000	2,700
Entertainment expenses		1,022	808
Foreign expenses		(309)	793
Depreciation	7	1,696	196
Total		**759,158**	**661,064**

10. PROPERTY, PLANT AND EQUIPMENT

	Computer equipment £
COST	
At 1 January 2018	2,943
Additions	6,237
At 31 December 2018	9,180
DEPRECIATION	
At 1 January 2018	196
Charge for year	1,696
At 31 December 2018	1,892
NET BOOK VALUE	
At 31 December 2018	7,288
At 31 December 2017	2,747

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	153,204	142,547
Prepayments	27,100	10,328
	180,304	152,875

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	2,932	-
Other creditors	6,205	2,576
Accrued expenses	15,880	30,600
	25,017	33,176

continued...

13. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
4,248,014	Ordinary	1.00	4,248,014	2,748,014

1,500,000 Ordinary shares of 1.00 each were allotted and fully paid for cash at par during the year.

The ordinary shares have full voting rights, full rights to participate in any dividends declared and full rights to participate in any distribution on winding up.

14. **RESERVES**

	Retained earnings £
At 1 January 2018	(1,146,733)
Deficit for the year	(774,743)
At 31 December 2018	(1,921,476)

15. **PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £28,673 (2017: £4,178).

16. **OTHER FINANCIAL COMMITMENTS**

The company's premises are under a licence agreement. The terms of the agreement are such that a 3 months notice would be required to terminate the agreement and as such a commitment of £16,423 would arise.

17. **RELATED PARTY DISCLOSURES**

Other related parties

	2018 £	2017 £
Amount due from related party	139,464	142,435
Amount due to related party	3,659	476

The other related parties comprise of an entity with common shareholders and its subsidiary.

No compensation was paid to key management personnel during the year. However during the year ended 31 December 2017 a total of key management personnel compensation of £ 224,001 was paid.

18. **ULTIMATE CONTROLLING PARTY**

During the year under review, there was no single ultimate controlling party.