

Registered number: 09595951

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**THE FINANCE GROUP LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2017**

THURSDAY



A07 \*A70CGWOI\* 22/02/2018 #327  
COMPANIES HOUSE

**THE FINANCE GROUP LIMITED**  
**REGISTERED NUMBER: 09595951**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MAY 2017**

	Note	2017 €	2016 €
<b>Fixed assets</b>			
Tangible assets	4	1,353	-
		<u>1,353</u>	<u>-</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	423,497	50,700
Cash at bank and in hand	6	44,512	18
		<u>468,009</u>	<u>50,718</u>
Creditors: amounts falling due within one year	7	(514,585)	(51,299)
<b>Net current liabilities</b>		<u>(46,576)</u>	<u>(581)</u>
<b>Total assets less current liabilities</b>		<u>(45,223)</u>	<u>(581)</u>
<b>Net liabilities</b>		<u>(45,223)</u>	<u>(581)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(45,224)	(582)
		<u>(45,223)</u>	<u>(581)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies 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

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**E Kerimovs**  
 Director

The notes on pages 2 to 5 form part of these financial statements.

20/02/2018

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## THE FINANCE GROUP LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

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#### 1. General information

The Finance Group Limited is a private company limited by shares and registered in England & Wales. The address of its registered office is 63 St Mary Axe, London, EC3A 8AA.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Going concern

At the statement of financial position date the company had net liabilities of €45,223 and is dependent on the support of its creditors who have confirmed their intention to support the company. As a result the director believes it is appropriate to prepare the accounts on the going concern basis.

##### 2.3 Revenue

Revenue comprises interest receivable and other services and is recognised in the statement of comprehensive when income is probable and can be reliably measured.

##### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Office equipment	- 3 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

##### 2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

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## THE FINANCE GROUP LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

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#### 2. Accounting policies (continued)

##### 2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

##### 2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

##### 2.8 Creditors

Short term creditors are measured at the transaction price.

##### 2.9 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is Euros.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

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**THE FINANCE GROUP LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2017**

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**4. Tangible fixed assets**

	Office equipment €
<b>Cost or valuation</b>	
Additions	1,522
At 31 May 2017	<u>1,522</u>
<b>Depreciation</b>	
Charge for the year on owned assets	169
At 31 May 2017	<u>169</u>
<b>Net book value</b>	
At 31 May 2017	<u><u>1,353</u></u>
At 31 May 2016	<u><u>-</u></u>

**5. Debtors**

	2017 €	2016 €
Trade debtors	423,497	50,700
	<u>423,497</u>	<u>50,700</u>

**6. Cash and cash equivalents**

	2017 €	2016 €
Cash at bank and in hand	44,512	18
	<u>44,512</u>	<u>18</u>

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**THE FINANCE GROUP LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2017**

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**7. Creditors: Amounts falling due within one year**

	2017 €	2016 €
Trade creditors	6,669	-
Other creditors	500,723	51,299
Accruals and deferred income	7,193	-
	<u>514,585</u>	<u>51,299</u>

**8. Related party transactions**

During the year, the company received a loan of €500,000 (2016: €nil) from SIA The Finance Group, a company of which the director E Kerimovs is also a member of the board. Interest amounting to €4,327 (2016: €nil) was accrued on the loan during the year. At the statement of financial position date, the company owed SIA The Finance Group €504,327 (2016: €nil).

**9. Controlling party**

During the year the company was controlled by E Kerimovs, the director of the company.

**10. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.