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**THE FINANCE GROUP LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2018**

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

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MAY 2018**

	Note	2018 €	2017 €
<b>Fixed assets</b>			
Tangible assets	4	138,826	1,353
		<u>138,826</u>	<u>1,353</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	513,656	423,497
Cash at bank and in hand		3,902	44,512
		<u>517,558</u>	<u>468,009</u>
Creditors: amounts falling due within one year	6	(291,246)	(514,585)
<b>Net current assets/(liabilities)</b>		<u>226,312</u>	<u>(46,576)</u>
<b>Total assets less current liabilities</b>		<u>365,138</u>	<u>(45,223)</u>
<b>Net assets/(liabilities)</b>		<u><u>365,138</u></u>	<u><u>(45,223)</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	500,001	1
Profit and loss account		(134,863)	(45,224)
		<u>365,138</u>	<u>(45,223)</u>

The director considers 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 director acknowledges his 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 income and retained earnings 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 20 February 2019.

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**E Kerimovs**  
 Director

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**THE FINANCE GROUP LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

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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 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.

**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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets (continued)**

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:

Computer equipment	- 3
	years

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 Income and Retained Earnings.

**2.5 Debtors**

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

**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 Creditors**

Short term creditors are measured at the transaction price.

**2.8 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

THE FINANCE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018

**4. Tangible fixed assets**

	Computer equipment €
<b>Cost or valuation</b>	
At 1 June 2017	1,522
Additions	160,235
At 31 May 2018	161,757
<b>Depreciation</b>	
At 1 June 2017	169
Charge for the year on owned assets	22,762
At 31 May 2018	22,931
<b>Net book value</b>	
At 31 May 2018	138,826
At 31 May 2017	1,353

**5. Debtors**

	2018 €	2017 €
Trade debtors	497,654	423,497
Other debtors	16,002	-
	513,656	423,497

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

	2018 €	2017 €
Trade creditors	3,359	6,669
Other creditors	272,000	500,723
Accruals and deferred income	15,887	7,193
	291,246	514,585

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THE FINANCE GROUP LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018

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7. Share capital

	2018 €	2017 €
<b>Allotted, called up and fully paid</b>		
100 (2017 - 100) Ordinary shares of €0.01 each	1	1
500,000 (2017 - Nil) Ordinary Euro shares of €1.00 each	500,000	-
	<u>500,001</u>	<u>1</u>

During the year, 500,000 Ordinary Euro shares were issued at par for a cash consideration.

8. Transactions with directors

Included in other directors is an amount of €6,742 (2017: €Nil) owed by the director E Kerimovs. The balance was repaid within 9 months after the year end.

9. Related party transactions

During the year, the company repaid €228,000 of the loan from SIA The Finance Group, a company of which the director E Kerimovs is also a member of the board. Interest amounting to €13,047 (2017: €4,327) was accrued on the loan during the year. At the statement of financial position date, the company owed SIA The Finance Group €272,000 (2017: €500,000).

10. Controlling party

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

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.