

Company Registration No. 9648039

**INVESTSURE HOLDINGS
LIMITED**

Report and Financial Statements

For the year ended

30 June 2019

FRIDAY



A8YA1PP4

A14

07/02/2020

#388

COMPANIES HOUSE

INVESTSURE HOLDINGS LIMITED

REPORT AND FINANCIAL STATEMENTS 2019

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

J Lewis
R A Searby
A Pratt (resigned 31 December 2018)

REGISTERED OFFICE

83 High Street
Hemel Hempstead
Herts
HP1 3AH

BANKERS

HSBC
6 Market Place
Henley on Thames
RG9 2AN

INVESTSURE HOLDINGS LIMITED

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ended 30 June 2019.

This directors' report has been presented in accordance with the provisions applicable to companies subject to the small companies' regime.

PRINCIPAL ACTIVITY

The company started trading in 2015. The company's principal activity has been the development of a platform designed to match projects requiring funds with investors using advanced technology to enable improved functionality for both projects and investors. This platform has sought to bring liquidity to the real estate industry by matching investors with property-based assets and projects. The platform has been used by the company's subsidiary, InvestSure Property Platform Limited (IPP). However IPP has not achieved sales and profits in line with expectations and the company is looking to dispose of IPP.

In August 2018, by agreement with all shareholders, the redeemable shares were redeemed at a price of 7.5p each, a total cost of £27,000.

In view of the irrecoverability of a substantial proportion of the debt due from IPP, and in order to achieve a sale of IPP, the company has agreed to waive £108,000 of the debt due to the company from IPP.

DIRECTOR

The directors who served during the year and to the date of signing are shown on page 1.

DIVIDENDS

The directors do not recommend the payment of a dividend.

GOING CONCERN

The directors do not anticipate that the company will continue to trade. Accordingly the financial statements have been prepared based on expected realisations.

Approved by the Directors



J Lewis

Director

18 November 2019

INVESTSURE HOLDINGS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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 director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- 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 proper accounting records that 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.

INVESTSURE HOLDINGS LIMITED**STATEMENT OF COMPREHENSIVE NET INCOME****FOR THE YEAR ENDED 30 June 2019**

	Note	2019 £	2018 £
TURNOVER		13,047	29,567
Cost of sales		-	-
		<u>13,047</u>	<u>29,567</u>
Administrative expenses	2	(36,110)	(26,108)
Waiver of debt due from subsidiary		<u>(108,000)</u>	<u>-</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(131,063)	3,459
Tax on profit/loss on ordinary activities	3	<u>2,937</u>	<u>(658)</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	8,9	<u>(128,126)</u>	<u>2,801</u>

All amounts derive from continuing operations.

There were no gains or losses or other movements on shareholders' funds for the financial period except as stated in the statement of comprehensive income and as shown in note 8 to these financial statements.

INVESTSURE HOLDINGS LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 30 June 2019**

	Note	2019 £	2018 £
FIXED ASSETS			
Investment in subsidiary company	4	<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>
CURRENT ASSETS			
Debtors	5	29,849	179,961
Cash at bank and in hand		<u>620</u>	<u>5,634</u>
		30,469	185,595
CREDITORS: amounts falling due within one year	6	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>30,469</u>	<u>185,595</u>
NET ASSETS		<u>30,470</u>	<u>185,596</u>
CAPITAL AND RESERVES			
Called up share capital	7	680	1,040
Share premium account	9	183,190	209,830
Profit and loss account	9	<u>(153,400)</u>	<u>(25,274)</u>
Shareholders' funds	8	<u>30,470</u>	<u>185,596</u>

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

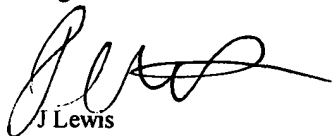
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These financial statements were approved by the Directors on 18 November 2019.

Signed on behalf of the Board of Directors



J Lewis
Director

INVESTSURE HOLDINGS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2019

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with Section 1A of Financial Reporting Standard 102 (FRS102) and the Companies Act 2006. The particular accounting policies adopted are described below. They have all been applied consistently throughout.

Accounting convention

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. Consolidated accounts have not been prepared for the group on the grounds that it has met the qualifications for a small group. Accordingly the financial statements present information about the company as a single entity and not about its group.

Basis of preparation

Having considered the current economic environment, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they adopt the going concern basis in preparing the financial statements.

Cash flow statement

The company has taken advantage from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 2006.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. All turnover was derived in the United Kingdom.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. 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 capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

2. (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Is stated after charging:	2019 £	2018 £
Directors' remuneration	6,716	10,083

Apart from the directors the company had no employees.

The loss for the year includes a charge of £108,000 arising as debt due from the company's subsidiary of this amount has been formally waived by agreement between the companies.

INVESTSURE HOLDINGS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2019

3. TAXATION

	2019 £	2018 £
The corporation tax (charge)/credit for the year is as follows:		
UK corporation tax:		
Credit for the year	-	-
Credit/(charge) in respect of previous period	2,937	(658)
	<u>2,937</u>	<u>(658)</u>

4. INVESTMENT IN SUBSIDIARY COMPANY

	Shares in Subsidiary company £
Cost and net book value: At 30 June 2018 and 30 June 2019	<u>1</u>

The company owns the single issued share in InvestSure Property Platform Limited, a company incorporated in England and Wales which provides services to match property developers with investors.

The company has taken advantage of the exemption from preparing consolidated accounts on the grounds that the group qualifies as a small group under the Companies Act 2006.

5. DEBTORS

	2019 £	2018 £
Corporation tax recoverable	-	-
Sundry debtors	775	-
Amount due from subsidiary company	29,074	179,961
	<u>29,849</u>	<u>179,961</u>

6. CREDITORS

	2019 £	2018 £
Amount due to related party	-	-
	<u>-</u>	<u>-</u>

INVESTSURE HOLDINGS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2019

7. CALLED UP SHARE CAPITAL

	2019 £	2018 £
Allotted, called up and fully paid:		
680,000 (2018: 680,000) ordinary shares of 0.1p each	680	680
0 (2018:360,000) redeemable shares of 0.1p each	-	360
	<u>680</u>	<u>1,040</u>

The redeemable shares had no voting or dividend rights. By agreement with all shareholders, the redeemable shares were redeemed at a price of 7.5p each, a total cost of £27,000, in August 2018.

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2019 £	2018
(Loss)/profit for the period	(128,126)	2,801
Issue of shares	-	20
Redemption of redeemable shares	(27,000)	-
Net (reduction to)/addition in shareholders' funds	(155,126)	2,821
Opening shareholders' funds	<u>185,596</u>	<u>182,775</u>
Closing shareholders' funds	<u>30,470</u>	<u>185,596</u>

9. STATEMENT OF MOVEMENTS ON RESERVES

	Share premium account £	Profit and loss account £
At 1 July 2018	209,830	(25,274)
Redemption of redeemable shares	(26,640)	
Profit for the financial period	-	(128,126)
At 30 June 2019	<u>183,190</u>	<u>(153,400)</u>

INVESTSURE HOLDINGS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2019

10. RELATED PARTY TRANSACTIONS

In accordance with FRS102, transactions with other group companies have not been disclosed in these financial statements.

Transactions took place during the period ended 30 June 2019 on arms length terms with the following related parties:

Greenland Henley Limited, a company in which Mr Searby has an interest:

£5,750 (2018- £5,740) was charged to the company during the period for services provided. No balance was outstanding with Greenland Henley Limited at 30 June 2019 (2018-£nil).

£5,000 (2018- £nil) was charged to the company by Mr Pratt during the period for services provided. No balance was outstanding with Mr Pratt at 30 June 2019 (2018-£nil).

At 30 June 2019 the company owed £nil to Miss Lewis (2018-nil).

During the year the company was controlled by Miss J Lewis.