



## **Greenbridge Advisory Services Limited**

Unaudited Financial Statements

For the period from 4 November 2015 to 31 December 2016

Registered Company Number: 9856754

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**Private and  
Confidential**

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## Management and Administration

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<b>Directors:</b>	Mark Coppin ( <i>Appointed 4 November 2015</i> ) Ola Rollén ( <i>Appointed 4 November 2015</i> )
<b>Registered office:</b>	9th Floor 1 Minster Court Mincing Lane London EC3R 7AA
<b>Secretary:</b>	Ipes Secretaries (UK) Limited ( <i>Appointed 4 November 2015</i> ) 9th Floor 1 Minster Court Mincing Lane London EC3R 7AA
<b>Administrator:</b>	Ipes (UK) Limited 9th Floor 1 Minster Court Mincing Lane London EC3R 7AA

## Directors' Report

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The Directors of Greenbridge Advisory Services Limited (the "Company") present their report and unaudited Financial Statements (the "Financial Statements") for the period from 4 November 2015 to 31 December 2016 (the "period").

### PRINCIPAL ACTIVITIES

The Company acts as the advisor of Greenbridge Investment Partners Limited and has no other business. The Directors consider that the activities of the Company will remain unchanged for the foreseeable future.

### RESULTS AND DIVIDENDS

The results of the Company are set out in the Statement of Comprehensive Income on page 6. No dividends were paid during the period under review.

### GOING CONCERN

No material uncertainties that may cast significant doubt about the ability of the Company to continue as a going concern have been identified by the Directors, therefore the Directors have adopted the going concern basis of preparation for the Financial Statements.

### DIRECTORS AND THEIR INTERESTS

The Directors holding office during the period were:

Mark Coppin (Appointed 4 November 2015)

Ola Rollén (Appointed 4 November 2015)

No Director had any beneficial interest, as defined by the Companies Act 2006, in the Company's shares at any time during the period.

## Directors' Report - (Continued)

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### STATEMENT OF THE DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors are responsible for preparing the Directors' Report and the Financial Statements in accordance with applicable law and regulations.

Companies Act 2016 ("Company law") requires the Directors to prepare financial statements for each financial year. The Directors have elected to prepare the financial statements in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'). 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 and 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 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.



Director: Richard McBride as Alternate to Mark Copplin  
**Greenbridge Advisory Services Limited**

Date: 28 July 2017

# Statement of Comprehensive Income

For the period from 4 November 2015 to 31 December 2016

	Notes	4 Nov 15 to 31 Dec 16 £
<b>Income</b>		
Bank interest		2,038
Advisory fees revenue		699,496
<b>Total Income</b>		<b>701,534</b>
<b>Expenses</b>		
Staff costs		401,085
Travel expenses		46,712
Recruitment fees		41,184
Rent		54,505
Administration fees	3	27,548
Office maintenance		17,115
Legal and professional fees		13,295
Sundry expenses		12,800
Advisory fees		9,939
IT expenses		3,240
Interest and bank charges		1,031
<b>Total expenses</b>		<b>628,454</b>
<b>Profit on ordinary activities before taxation</b>		<b>73,080</b>
Tax on profit on ordinary activities		14,616
<b>Total Comprehensive income on ordinary activities after taxation</b>		<b>58,464</b>

The notes on pages 8 to 10 form part of these Financial Statements.

## Statement of Financial Position

As at 31 December 2016

	Notes	31 Dec 16 £
<b>Current assets</b>		
Cash and cash equivalents	2	14,119
Trade and other receivables	5	109,462
<b>Total assets</b>		<b>123,581</b>
<b>Current liabilities</b>		
Trade and other payables	6	65,116
<b>Net current assets</b>		<b>58,465</b>
<b>Total assets less current liabilities</b>		<b>58,465</b>
<b>Capital and reserves</b>		
Called up share capital	7	1
Retained earnings		58,464
<b>Shareholder's funds</b>		<b>58,465</b>

For the period ended 31 December 2016 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.
- The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The notes on pages 8 to 10 form part of these Financial Statements.

The Financial Statements on pages 6 to 10 were approved at a meeting of the Directors of Greenbridge Advisory Services Limited on 28 July 2017 and were signed on its behalf by:



Director: Richard McBride as Alternate to Mark Coppin  
Greenbridge Advisory Services Limited

# Notes to the Audited Financial Statements

For the period from 4 November 2015 to 31 December 2016

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## 1. PRINCIPAL ACTIVITIES

Greenbridge Advisory Services Limited was incorporated on 4 November 2015 as a private limited company in England and Wales. The address of its registered office is 9th Floor 1 Minster Court, Mincing Lane, London, EC3R 7AA.

The Company acts as the advisor of Greenbridge Investment Partners Limited and has no other business.

## 2. PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these Financial Statements for the period, are set out below. These policies have been consistently applied unless otherwise stated.

### Basis of preparation

The Financial Statements have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2006. In adopting FRS 102, the Directors have determined that it qualifies as a small entity and have applied section 1A of FRS 102 ("FRS 102 1A"). The Company as a result has applied the exemptions from certain disclosures as permitted by FRS 102 1A.

### Exemptions for qualifying entities under Section 1A of FRS 102

A company qualifies as a small entity if it does not exceed at least two out of the three of the following criteria in the current and preceding year: a) statement of financial position total - £5.1m; b) turnover - £10.2m and c) average employees during the financial year - 50.

The Company is a small entity as it meets all of the above criteria and hence has prepared these Financial Statements in accordance with FRS 102 1A.

A small entity is not required to comply with disclosure requirements of Section 8 - 35 of FRS 102 unless the disclosures are considered material to a user's understanding of the financial position or results of the company. The Company has not presented: a) a statement of cash flows, b) a statement of changes in equity or c) financial instruments disclosures.

### Going Concern

No material uncertainties that may cast significant doubt about the ability of the Company to continue as a going concern have been identified by the Directors, therefore the Directors have adopted the going concern basis of preparation for the Financial Statements.

### Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

### Functional and presentation currency

The Financial Statements of the Company are presented in the currency of the primary economic environment in which it operates (its functional currency). For the purpose of the Company's financial statements, the results and the financial position are presented in Pounds Sterling (£).

### Foreign currency transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income.



# Notes to the Financial Statements (Continued)

For the period from 4 November 2015 to 31 December 2016

## 2. PRINCIPAL ACCOUNTING POLICIES - (CONTINUED)

### Income

Income is accounted for on an accruals basis.

### Expenses

Expenses are accounted for on an accruals basis.

### Cash and cash equivalents

Cash and cash equivalents in the Statement of Financial Position include cash at bank and in hand.

### Trade and other receivables

Trade and other receivables are initially recognised at fair value and subsequently re-measured at amortised cost using the effective interest method.

### Trade and other payables

Trade and other payables are initially recognised at fair value and subsequently re-measured at amortised cost using the effective interest method.

## 3. MATERIAL AGREEMENTS

### Service Agreement

Under the Service Agreement dated 5 November 2015, Ipes (UK) Limited (the "Administrator") provides secretarial and administration services to the Company and is entitled to receive administration fees, directors' fees and reimbursement of expenses as may be determined from time to time by the parties. During the period, administration fees, directors' fees and disbursements totalled £27,548. An amount of £9,013 was outstanding as at 31 December 2016.

## 4. SIGNIFICANT JUDGEMENTS AND ESTIMATES

Preparation of the Financial Statements requires management to make significant judgements and estimates. Estimates are continually evaluated and based on historical experience and other factors, including expectations of future events that are considered to be reasonable under the circumstances.

## 5. TRADE AND OTHER RECEIVABLES

	31 Dec 16 £
Unpaid Share Capital	1
Prepaid expenses	594
Advisory fee receivable	69,677
VAT receivable	39,190
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	109,462

Amounts due to the Company are unsecured, repayable on demand and interest free.

## Notes to the Financial Statements (Continued)

For the period from 4 November 2015 to 31 December 2016

### 6. TRADE AND OTHER PAYABLES

	31 Dec 16 £
Amount due to Greenbridge Investment L.P.	41,184
Administration fees payable	9,013
Accruals and deferred income	303
Accrued tax liability	14,616
	<hr/> 65,116 <hr/>

Amounts due from the Company are unsecured, repayable on demand and interest free.

### 7. SHARE CAPITAL

#### Authorised share capital

	31 Dec 16 £
1 Ordinary shares of £ 1 each	<hr/> 1 <hr/>

#### Issued share capital

	31 Dec 16 £
1 Ordinary share of £ 1 each	<hr/> 1 <hr/>

### 8. ULTIMATE CONTROLLING PARTY

The Directors consider the Company's sole Shareholder Greenbridge Holding Strategies Limited to be the ultimate controlling party.

### 9. EVENTS AFTER THE REPORTING PERIOD

The Company has evaluated all other subsequent transactions and events after 31 December 2016 through to the date on which the Financial Statements were available to be issued and noted no events requiring adjustment of the Financial Statements or additional disclosures.

### 10. RELATED PARTY TRANSACTIONS

Mark Copplin a Director of the Company, is also an employee of Ipes (UK) Limited, which provides secretarial and administration services to the Company. There were no other transactions undertaken other than the amounts disclosed in note 3.