Company Registration No. 10338132 (England and Wales)

JEFFERSON CAPITAL LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

JEFFERSON CAPITAL LIMITED

COMPANY INFORMATION

Directors	Mr Firdavskhon Shakhidi	
	Mr Khofiz Shakhidi	(Appointed 21 September 2018)
Company number	10338132	
Registered office	30th Floor 40 Bank Street London United Kingdom E14 5NR	
Auditor	Blick Rothenberg Audit LLP Palladium House 1-4 Argyll Street London W1F 7LD	
Business address	30th Floor 40 Bank Street London United Kingdom E14 5NR	

JEFFERSON CAPITAL LIMITED

CONTENTS

JEFFERSON CAPITAL LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 AUGUST 2018

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

Fair review of the business

The business was incorporated in August 2016 to provide optimal and efficient custody and administration solutions and manage proprietary assets for its principals. The firm obtained its FCA licence in May 2017.Business has significantly developed its activities in areas that are not falling into a regulatory scope. Few important relationships were set up. Company has on-boarded one CF30 and is working towards on-boarding another CF1 candidate in line with its corporate governance and management plans. Company is still successfully engaged with one corporate client based in Singapore. Several other potential clients are currently in the pipeline.

During the financial year ending the 31st August 2018 the company made sales of £186k and an operating loss of £21k. Shareholder funds were £80k at the year ended 31st August 2018.

Jefferson Capital plans to continue to grow its business by;

- Negotiating with its partner banks to get the best rates for products and services that its customers require.
- Seeking new opportunities and banking products that follow our low risk, wealth maintaining strategy.
- Expanding a non-regulatory business
- Being up-to-date with the latest news using Bloomberg, Reuters and other resources.
- Following latest compliance and regulatory news and promptly find solutions as per clients' situations.

Principal risks and uncertainties

The principal risks and uncertainties of the business relate to being regulated by the Financial Conduct Authority. Failure to comply with the regulatory requirements could lead to fines or other disciplinary action. Management ensures that there is a high level of compliance procedures, policies and systems in place and that the company constantly monitors performance to ensure that it is fully compliant at all times. Management monitors changes in regulation, assesses the impact that any changes may have on the business and plans to ensure they have sufficient resources to implement those changes.

The financial instruments used by the company arise wholly and directly from its activities and comprise of debtors, cash at bank and creditors. The main credit risk to which the company is exposed to is in respect of its debtors. However, to date Jefferson Capital has received swift repayment and thus this risk is considered to be mitigated. Liquidity risks are not considered material as the company always has sufficient liquidity within the business to meet its obligations on a day to day basis. The financial risk arising from the possible non-advance of credit by the company's trade creditors, either by exceeding the credit limit or not paying within the specified terms, is managed by prompt payment and regularly monitoring of the trade balance and credit limit terms for all suppliers. The financial risks arising from these financial instruments are considered low because of the nature of the industry structure, its culture and its oversight by the Financial Conduct Authority. The company proactively manages all aspects of its work in order to either remove or reduce any financial risks.

Key performance indicators

The key financial performance indicator for the company is the volume of new clients it engages. Non-financial performance indicators for the company include customer satisfaction and staff morale.

Fututre Developments

Jefferson Capital Limited business plan is to focus on providing the very best possible client service experience and to build long-term relationships with our current and new customers. Jefferson Capital Limited prides itself on providing clients with the highest quality objective recommendations and exceptional personalised service from our experienced advisors.

On behalf of the board

....

Mr Firdavskhon Shakhidi

Director

.........18/12/2018.

JEFFERSON CAPITAL LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2018

The directors present their annual report and financial statements for the year ended 31 August 2018.

Principal activities
The principal activity of the company is that of investment advice.

Directors
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Firdavskhon Shakhidi	
Mr Khofiz Shakhidi	(Appointed 21 September 2018)

Results and dividends
The results for the year are set out on page 7.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

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 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 UK 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.

Strategic report
The company has chosen in accordance with Companies Act 2006, s. 414C(11) to set out in the company's strategic report information required by Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, Sch. 7 to be contained in the directors' report. It has done so in respect of future developments and risk exposure.

Statement of disclosure to auditor
So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

....
Mr Firdavskhon Shakhidi
Director
Date: 18/12/2018

JEFFERSON CAPITAL LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF JEFFERSON CAPITAL LIMITED

Opinion

We have audited the financial statements of Jefferson Capital Limited (the 'company') for the year ended 31 August 2018 which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows and 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 FRS 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 August 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 Auditor's *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 included in the annual report, other than the financial statements and our auditor's report 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 our audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report 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 and the directors' report.

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 directors' responsibilities statement, 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 is 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.

Auditor's 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 an auditor's report 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: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 an auditor's report 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.

Blick Rothenberg Audit LLP

Michael Krieger FCA (Senior Statutory Auditor)
for and on behalf of Blick Rothenberg Audit LLP

18th December 2018

Statutory Auditor

Palladium House
1-4 Argyll Street
London
W1F 7LD

JEFFERSON CAPITAL LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2018

	Notes	Year ended 31 August 2018 £	Period ended 31 August 2017 £
Turnover	3	186,376	63,154
Administrative expenses		(207,334)	(66,354)
Operating loss	4	(20,958)	(3,200)
Interest receivable and similar income	8	70	-
Loss before taxation		(20,888)	(3,200)
Tax on loss	9	-	-
Loss for the financial year		(20,888)	(3,200)

The Profit And Loss Account has been prepared on the basis that all operations are continuing operations.

JEFFERSON CAPITAL LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 AUGUST 2018

	Year ended 31 August 2018 £	Period ended 31 August 2017 £
Loss for the year	(20,888)	(3,200)
Other comprehensive income	-	-
Total comprehensive income for the year	(20,888)	(3,200)

JEFFERSON CAPITAL LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2018

		2018		2017	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		2,462		2,337
Current assets					
Debtors	12	43,226		28,373	
Cash at bank and in hand		73,595		83,030	
		116,821		111,403	
Creditors: amounts falling due within one year	13	(39,371)		(12,940)	
Net current assets			77,450		98,463
Total assets less current liabilities			79,912		100,800
Capital and reserves					
Called up share capital	15		104,000		104,000
Profit and loss reserves			(24,088)		(3,200)
Total equity			79,912		100,800

The financial statements were approved by the board of directors and authorised for issue on 18/12/2018.. and are signed on its behalf by:

....
Mr Firdavskhon Shakhidi
Director

Company Registration No. 10338132

JEFFERSON CAPITAL LIMITED

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

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 19 August 2016		-	-	-
Period ended 31 August 2017:				
Loss and total comprehensive income for the period		-	(3,200)	(3,200)
Issue of share capital	15	104,000	-	104,000
Balance at 31 August 2017		104,000	(3,200)	100,800
Year ended 31 August 2018:				
Loss and total comprehensive income for the year		-	(20,888)	(20,888)
Balance at 31 August 2018		104,000	(24,088)	79,912

JEFFERSON CAPITAL LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Cash flows from operating activities					
Cash absorbed by operations	**19**		(8,609)		(18,439)
Investing activities					
Purchase of tangible fixed assets		(896)		(2,531)	
Interest received		70		-	
Net cash used in investing activities			(826)		(2,531)
Financing activities					
Proceeds from issue of shares		-		104,000	
Net cash (used in)/generated from financing activities			-		104,000
Net (decrease)/increase in cash and cash equivalents			(9,435)		83,030
Cash and cash equivalents at beginning of year			83,030		-
Cash and cash equivalents at end of year			73,595		83,030

1 Accounting policies

Company information
Jefferson Capital Limited is a private company limited by shares incorporated in England and Wales. The registered office is 30th Floor, 40 Bank Street, London, United Kingdom, E14 5NR.

1.1 Accounting convention
These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern
At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover
Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets
At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1 Accounting policies **(Continued)**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has financial asset and liabilities of a kind that qualify as basic financial instruments which are recognised at transaction value and subsequently measured at their settlement value. They are not amortised as they are due within one year.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

1 Accounting policies **(Continued)**

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Other financial liabilities
Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value though profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities
Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.8 Equity instruments
Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Employee benefits
The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Leases
Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.11 Foreign exchange
Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are 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.

3 Turnover and other revenue

	2018	2017
	£	£
Turnover analysed by class of business		
Consultancy services	186,376	63,154

	2018	2017
	£	£
Other significant revenue		
Interest income	70	-

	2018	2017
	£	£
Turnover analysed by geographical market		
Europe	105,533	5,050
Far East	33,489	58,104
Caribbean	47,354	-
	186,376	63,154

4 Operating loss

	2018	2017
Operating loss for the year is stated after charging:	£	£
Exchange losses	230	-
Depreciation of owned tangible fixed assets	771	194
Operating lease charges	54,109	7,943

Exchange differences recognised in profit or loss during the year, except for those arising on financial instruments measured at fair value through profit or loss, amounted to £230 (2017 - £-).

5 Auditor's remuneration

Fees payable to the company's auditor and associates:	2018 £	2017 £
For audit services		
Audit of the financial statements of the company	6,500	6,500
For other services		
Taxation compliance services	500	500
Other taxation services	5,500	2,250
All other non-audit services	2,826	3,536
	8,826	6,286

6 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2018 Number	2017 Number
Management	3	2

Their aggregate remuneration comprised:

	2018 £	2017 £
Wages and salaries	88,296	26,818
Social security costs	3,444	2,485
	91,740	29,303

7 Directors' remuneration

	2018 £	2017 £
Remuneration for qualifying services	35,000	8,748

8 Interest receivable and similar income

	2018 £	2017 £
Interest income		
Interest on bank deposits	70	-

(Continued)

8 *Interest receivable and similar income*

Investment income includes the following:

Interest on financial assets not measured at fair value through profit or loss	70	-

9 Taxation

The actual charge for the year can be reconciled to the expected credit for the year based on the profit or loss and the standard rate of tax as follows:

	2018 £	**2017** £
Loss before taxation	(20,888)	(3,200)
Expected tax credit based on the standard rate of corporation tax in the UK of 19.00% (2017: 20.00%)	(3,969)	(640)
Unutilised tax losses carried forward	3,969	640
Taxation charge for the year	-	-

10 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 September 2017	2,531
Additions	896
At 31 August 2018	3,427
Depreciation and impairment	
At 1 September 2017	194
Depreciation charged in the year	771
At 31 August 2018	965
Carrying amount	
At 31 August 2018	2,462
At 31 August 2017	2,337

11 Financial instruments

	2018	2017
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	33,059	24,692
Carrying amount of financial liabilities		
Measured at amortised cost	35,569	12,940

12 Debtors

	2018	2017
Amounts falling due within one year:	£	£
Other debtors	13,519	9,740
Prepayments and accrued income	29,707	18,633
	43,226	28,373

13 Creditors: amounts falling due within one year

	Notes	2018	2017
		£	£
Trade creditors		15,334	-
Other taxation and social security		802	-
Deferred income	14	3,000	-
Other creditors		937	954
Accruals and deferred income		19,298	11,986
		39,371	12,940

14 Deferred income

	2018	2017
	£	£
Other deferred income	3,000	-

15 Share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
104,000 Ordinary of £1 each	104,000	104,000
	104,000	104,000

16 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2018	2017
	£	£
Within one year	10,684	22,500

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2018	2017
	£	£
Aggregate compensation	64,367	26,818

A director advanced Jefferson Capital Limited £125,535. As at 31 August 2018, £937 (2017:£954) was outstanding on this loan.

18 Controlling party

The company is jointly controlled by the directors of the company.

19 Cash generated from operations

	2018	2017
	£	£
Loss for the year after tax	(20,888)	(3,200)
Adjustments for:		
Investment income	(70)	-
Depreciation and impairment of tangible fixed assets	771	194
Movements in working capital:		
(Increase) in debtors	(14,853)	(28,373)
Increase in creditors	23,431	12,940
Increase in deferred income	3,000	-
Cash absorbed by operations	(8,609)	(18,439)