
ONE GLOBAL MARKET LIMITED

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

ONE GLOBAL MARKET LIMITED

COMPANY INFORMATION

Directors	NT Karak AR Rader
Registered number	10396402
Registered office	C/O Amlbenson Limited The Long Lodge 265-269 Kingston Road Wimbledon London SW19 3NW
Independent auditors	Calders (1883) LLP Chartered Accountants & and Statutory Auditors 30 Orange Street London WC2H 7HF

ONE GLOBAL MARKET LIMITED

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ONE GLOBAL MARKET LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

INTRODUCTION

The principal activity of One Global Market Limited (OGM) is to act as an agency broker for customers who wish to trade OTC financial instruments, CFD via an API or an online platform.

The Company is authorised and regulated by the UK's Financial Conduct Authority as a €125,000 firm in October of 2017.

PRINCIPAL ACTIVITIES

The principal activities of the Company in the year under review were those of providing online foreign exchange ("FX"), contract for differences ("CFDs") trading and related services to retail and professional clients globally.

The profit or loss for the Company is dependent on the trading volume of its clients.

BUSINESS REVIEW

As an agency broker, OGM's business model is predicated exclusively on driving client volumes which have a direct correlation to Company revenues. Revenues are thus a function of volumes. OGM derives its revenue from 3 sources:

1. Spread mark-up;
2. Commissions;
3. Swap premiums

OGM's business suffered a decline in revenue as a result of clients slowing trading activity.

In 2022 OGM had a few clients that were high-volume trader(s) that stopped trading temporarily. This caused a decline in the turnover which also decreased the cost of sales. The total administration expenses including foreign exchange gains has also decreased from previous 2021 as we terminated the services that we did not need. OGM's continues it push to broaden its offering by partnering with key partners that offer technology to OGM, help reduce the administrative fees and broaden its offering further. The directors consider these partnerships key to grow the business for 2023 and beyond and will have a more stable revenue trajectory.

OGM plans to continue onboarding larger number of clients in the next financial year to further increase revenues and scale up throughout the year with the aim of growing its active client portfolio. The directors expect that the company will grow its business both in its core market as we shift the focus to Local clients as we see opportunity with other brokerages leaving the UK after with the anticipation that they will lead to improvement in OGM's financial results.

STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

PRINCIPAL RISKS AND UNCERTAINTIES

As a service provider the directors consider that the key financial risk exposure faced by the company relates to counterparty credit risk and the need to maintain sufficient liquidity to satisfy regulatory capital requirements and working capital needs. OGM does not trade on a principle basis and thus is not directly exposed to market risk nor does it have a material exposure to foreign exchange movements.

OGM's financial risk management objectives are therefore to minimise the key financial risks through having clearly defined terms of business with counterparties and stringent credit and market risk controls over transactions with them, and regular monitoring of cash flow and management accounts to ensure regulatory capital requirements are not breached and the company maintains adequate working capital.

The principal non-financial risks faced by OGM relate to IT failure. This is mitigated by having appropriate backup systems and procedure and disaster recovery plans. The company currently maintains two different setups on the Meta manager with two regulated LPs that adhere to the best execution requirement.

FOREIGN EXCHANGE RISK

The company trade with both clients and liquidity providers as part of the service offering it is exposed to foreign exchange risk mainly from transaction involving more than 2 currencies. Where transactions are traded in one currency (Euro client involving Euro liabilities or US Dollar client involving US Dollar Liabilities) the exchange risk is restricted only to the income valuation. As such, foreign currency exchange risk arises from future commercial transactions and the net exposure between recognized assets and assessed liabilities.

FINANCIAL KEY PERFORMANCE INDICATORS

We consider that our key performance indicators are those that communicate the financial performance and strength of the company, being turnover and net profit/loss. These are the key performance indicators that are most effective in assessing the progress against our objectives and strategy and measure the performance of the entity. The entity adopts having full and direct engagement process between management and team and between the team and OGM's clients. This engagement develops and strengthens the quality of the performance that will be working directly in leading OGM toward reaching it desired revenue growth. The entity focuses on its Revenue growth strategies that are monitored closely to guarantee that it is done successfully.

STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

DIRECTORS' STATEMENT OF COMPLIANCE WITH DUTY TO PROMOTE THE SUCCESS OF THE COMPANY (S172 COMPANIES ACT STATEMENT)

Section 172 requires a Director to have regard, among other matters, to: the likely consequences of any decision in the long term; the need to foster the company's business relationships with suppliers, customers and others; the impact of the company's operations on the community and the environment; the desirability of the company maintaining a reputation for high standards of business conduct; and the need to act fairly with members of the Company.

The Directors of the One Global Market Limited acknowledge their duty to promote the success of the company for the benefit of shareholder, having regard to a number of broader matters including the likely consequences of decisions for the long term and the company's wider relationships including the regulator, the financial institutions it cooperates with. This is to ensure that any engagement with the Company's stakeholders is considered effective and will contribute in a sustainable way to the Company's long-term strategy. The means of communication to the stakeholder include but are not limited to regular updates, communication and disclosures through the official website of the Company. The Board is always alert in identifying and resolving any issues that might arise with customers, or any other stakeholder and receives regular updates to ensure that these issues will not negatively impact the Company.

The directors determine OGM's business strategy and risk appetite along with designing and implementing a risk management framework that recognises the risks that the business faces. They also determine how those risks may be mitigated and assess on an on-going basis the arrangements to manage profitability and regulatory capital management, business planning and risk management. The directors manage OGM's risks through a framework of policies and procedures having regards to the relevant laws, standards, principles and rules (including FCA principles and rules) with the aim to operate a defined and transparent risk management framework. These policies and procedures are updated as required. The company follows the standardised approach to market risk and simplified standard approach of credit risk.

This report was approved by the board on 24 January 2023 and signed on its behalf.

NT Karak
Director

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

The directors present their report and the financial statements for the year ended 30 September 2022.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements 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 to 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.

Results and dividends

The profit for the year, after taxation, amounted to £32,881 (2021 - loss £175,290).

Directors

The directors who served during the year were:

NT Karak
AR Rader

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

ONE GLOBAL MARKET LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Auditors

The auditors, Calders (1883) LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 24 January 2023 and signed on its behalf.

NT Karak
Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ONE GLOBAL MARKET LIMITED

Opinion

We have audited the financial statements of One Global Market Limited (the 'Company') for the year ended 30 September 2022, which comprise the Statement of comprehensive income, the Balance sheet, the Statement of cash flows, the Statement of changes in equity and the related notes, 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 Financial Reporting Standard 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 30 September 2022 and of its profit 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ONE GLOBAL MARKET LIMITED (CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the 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 or the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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 set out on page 4, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ONE GLOBAL MARKET LIMITED (CONTINUED)

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation, and distributable profits legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the company and therefore may have a material effect on the financial statements include compliance with the Financial Services and Markets Act 2000 and the FCA Handbook.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is

an unavoidable risk that material misstatements may not be detected, even though the audit has been planned

and performed in accordance with ISAs (UK)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ONE GLOBAL MARKET LIMITED (CONTINUED)

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 Auditors' 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.

D J Gallagher (Senior statutory auditor)

for and on behalf of
Calders (1883) LLP

Chartered Accountants
and Statutory Auditors

30 Orange Street
London
WC2H 7HF

24 March 2023

ONE GLOBAL MARKET LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Turnover	4	252,667	298,391
Cost of sales		(38,290)	(106,719)
Gross profit		214,377	191,672
Administrative expenses		(181,496)	(366,961)
Operating profit/(loss)	5	32,881	(175,289)
Interest payable and similar expenses	8	-	(1)
Profit/(loss) before tax		32,881	(175,290)
Profit/(loss) for the financial year		32,881	(175,290)

There was no other comprehensive income for 2022 (2021:£NIL).

The notes on pages 14 to 20 form part of these financial statements.

ONE GLOBAL MARKET LIMITED
REGISTERED NUMBER: 10396402

BALANCE SHEET
AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	10	352,147	345,019
Cash at bank and in hand	11	189,979	640,290
		<u>542,126</u>	<u>985,309</u>
Creditors: amounts falling due within one year	12	(221,409)	(697,473)
Net current assets		<u>320,717</u>	<u>287,836</u>
Total assets less current liabilities		<u>320,717</u>	<u>287,836</u>
Net assets		<u><u>320,717</u></u>	<u><u>287,836</u></u>
Capital and reserves			
Called up share capital	13	832,000	832,000
Profit and loss account		(511,283)	(544,164)
		<u>320,717</u>	<u>287,836</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 January 2023.

NT Karak

Director

The notes on pages 14 to 20 form part of these financial statements.

ONE GLOBAL MARKET LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Called up share capital £	Profit and loss account £	Total equity £
At 1 October 2020	832,000	(368,874)	463,126
Comprehensive income for the year			
Loss for the year	-	(175,290)	(175,290)
Total comprehensive income for the year	-	(175,290)	(175,290)
At 1 October 2021	832,000	(544,164)	287,836
Comprehensive income for the year			
Profit for the year	-	32,881	32,881
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	32,881	32,881
At 30 September 2022	832,000	(511,283)	320,717

The notes on pages 14 to 20 form part of these financial statements.

ONE GLOBAL MARKET LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	2022 £	2021 £
Cash flows from operating activities		
Profit/(loss) for the financial year	32,881	(175,290)
Adjustments for:		
Interest paid	-	1
(Increase)/decrease in debtors	(20,721)	101,843
Decrease in amounts owed by groups	13,593	55,066
(Decrease)/increase in creditors	(461,604)	93,634
(Decrease)/increase in amounts owed to groups	(14,460)	-
Net cash generated from operating activities	(450,311)	75,254
Cash flows from financing activities		
Interest paid	-	(1)
Net cash used in financing activities	-	(1)
Net (decrease)/increase in cash and cash equivalents	(450,311)	75,253
Cash and cash equivalents at beginning of year	640,290	565,037
Cash and cash equivalents at the end of year	189,979	640,290
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	189,979	640,290
	189,979	640,290

The notes on pages 14 to 20 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. General information

One Global Market Limited is a private company, limited by shares, incorporated in England and Wales, registration number 10396402. The registered office is C/O Amlbenson Limited, The Long Lodge, 265-269 Kingston Road, Wimbledon, London, England, SW19 3NW.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The ultimate controlling party is willing to support the company to meet its financial obligations as they fall due for a period of at least 12 months from the date of approval of the financial statements. On this basis, the directors are satisfied that these financial statements can be prepared on the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.4 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The Company only enters into basic financial instrument 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 ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.11 Financial instruments (continued)

and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Management has applied the following judgements in the preparation of these financial statements:

Deferred tax asset

Management is required to assess whether it is appropriate to recognise a deferred tax asset relating to taxable losses available to the company. The recognition of deferred tax assets is based upon whether it is more likely than not that sufficient and suitable taxable profits will be available in the future against which the reversal of losses and other deductions can be deducted.

4. Turnover

An analysis of turnover by class of business is as follows:

	2022	2021
	£	£
Commissions	<u>252,667</u>	<u>298,391</u>

All turnover arose within the United Kingdom.

5. Operating profit/(loss)

The operating profit/(loss) is stated after charging:

	2022	2021
	£	£
Exchange differences	<u>(30,262)</u>	<u>86,760</u>

ONE GLOBAL MARKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

6. Auditors' remuneration

	2022 £	2021 £
Fees payable to the Company's auditors and their associates for the audit of the Company's financial statements	9,000	9,000
Fees payable to the Company's auditors and their associates in connection with the Company's pension scheme(s) in respect of:		
All other services	<u>3,552</u>	<u>3,300</u>

7. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2022 No.	2021 No.
	<u>2</u>	<u>2</u>
Directors		

8. Interest payable and similar expenses

	2022 £	2021 £
Other loan interest payable	<u>-</u>	<u>1</u>

9. Taxation

Factors affecting tax charge for the year

The company has tax losses of approximately £497,089 (2021 - £538,065) available to use against future trading profits.

10. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	320,228	333,821
Other debtors	25,951	8,459
Prepayments and accrued income	5,968	2,739
	<u>352,147</u>	<u>345,019</u>

ONE GLOBAL MARKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

11. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	<u>189,979</u>	<u>640,290</u>

12. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Payments received on account	109,050	573,514
Trade creditors	6,942	21,976
Amounts owed to group undertakings	-	14,460
Other creditors	91,492	74,174
Accruals and deferred income	13,925	13,349
	<u>221,409</u>	<u>697,473</u>

13. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
832 (2021 - 832) Ordinary shares shares of £1,000.00 each	<u>832,000</u>	<u>832,000</u>

14. Commitments under operating leases

At 30 September 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022	2021
	£	£
Not later than 1 year	18,518	6,944
	<u>18,518</u>	<u>6,944</u>

ONE GLOBAL MARKET LIMITED

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15. Related party transactions

The company has taken the exemption under FRS 102, section 33 Related Party Disclosures paragraph 33.1A, whereby the company is not required to disclose transactions with other wholly owned group undertakings.

As at the year end £91,494 (2021 - £74,174) was payable to a director.

16. Controlling party

The immediate and ultimate parent company at 30 September 2021 was One Global Market UAE, a company incorporated in the United Arab Emirates.

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.