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**OTUS & COMPANY ADVISORY LIMITED**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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29/09/2017

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COMPANIES HOUSE

**OTUS & COMPANY ADVISORY LIMITED**  
**REGISTERED NUMBER: 04605657**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

	Note	2016 £	2016 £	2015 £	2015 £
<b>Fixed assets</b>					
Investments	4		25,000		25,000
			<u>25,000</u>		<u>25,000</u>
<b>Current assets</b>					
Debtors: amounts falling due within one year	5	172,538		220,776	
Cash at bank and in hand	6	27,366		31,249	
		<u>199,904</u>		<u>252,025</u>	
Creditors: amounts falling due within one year	7	(49,101)		(72,009)	
<b>Net current assets</b>			<u>150,803</u>		<u>180,016</u>
<b>Total assets less current liabilities</b>			<u>175,803</u>		<u>205,016</u>
<b>Net assets</b>			<u>175,803</u>		<u>205,016</u>
<b>Capital and reserves</b>					
Called up share capital	8	100		100	
Profit and loss account	9	175,703		204,916	
		<u>175,803</u>		<u>205,016</u>	

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**OTUS & COMPANY ADVISORY LIMITED**  
**REGISTERED NUMBER: 04605657**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2016**

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The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

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

28/09/2017  


**S J Read**  
Director

The notes on pages 3 to 7 form part of these financial statements.

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## OTUS & COMPANY ADVISORY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 1. General information

Otus & Company Advisory Limited is a private limited company, limited by shares and is incorporated in England and Wales. The company's registered office is 25 Moorgate, London, EC2R 6AY.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

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

The following principal accounting policies have been applied:

##### 2.2 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.

##### 2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Income statement for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

##### 2.4 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.

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## OTUS & COMPANY ADVISORY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 2. Accounting policies (continued)

##### 2.5 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.

##### 2.6 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

##### 2.7 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.

##### 2.8 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 the Income statement except when deferred in other comprehensive income as qualifying cash flow hedges.

##### 2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

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**OTUS & COMPANY ADVISORY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**2. Accounting policies (continued)**

**2.10 Taxation**

Tax is recognised in the Income statement, 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.

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

No significant judgements have had to be made by the directors in preparing these financial statements.

**4. Fixed asset investments**

	<b>Investment in subsidiary £</b>
<b>Cost or valuation</b>	
At 1 January 2016	<b>25,000</b>
At 31 December 2016	<b>25,000</b>
<b>Net book value</b>	
At 31 December 2016	<b>25,000</b>
At 31 December 2015	<b>25,000</b>

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OTUS & COMPANY ADVISORY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
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4. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Activity	Holding
Otus Corporate Finance LLP	Corporate finance advisor	80 %

5. Debtors

	2016 £	2015 £
Trade debtors	-	56,045
Amounts owed by group undertakings	154,780	155,080
Other debtors	17,758	9,651
	<u>172,538</u>	<u>220,776</u>

6. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	27,366	31,249
	<u>27,366</u>	<u>31,249</u>

7. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	28,886	5,666
Corporation tax	10,437	24,697
Other taxation and social security	-	9,557
Other creditors	4,198	24,874
Accruals and deferred income	5,580	7,215
	<u>49,101</u>	<u>72,009</u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

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8. Share capital

	2016 £	2015 £
<b>Shares classified as equity</b>		
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

9. Reserves

Profit and loss account

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10. Related Party Transactions

Included within "Amounts owed by group undertakings" is an amount of £154,780 (2015: £155,080) owed by Otus Corporate Finance LLP. Otus and Company Advisory Limited is a designated member of Otus Corporate Finance LLP.

During the year the company was charged £42,597 (2015: £66,791) of consultancy fees by Alexandra Communications Limited, a company controlled by the director, I E Gamse. At the balance sheet date the amount due to the company and included within trade creditors is £4,774 (2015: £6,574).

11. Transactions with directors

Included within "Other debtors" is an amount of £5,226 (2015: £NIL) owed by I E Gamse.

Included within "Other creditors" is an amount of £4,028 (2015: £12,166) owed to P V O Slattery.

Also included within "Other creditors" is an amount of £170 (2015: £908) owed to S J Read.

During the year the directors paid £28,794 (2015: £31,600) of expenses on behalf of the company. The directors were reimbursed £33,244 (2015: £43,580) for these expenses.

A dividend of £70,000 (2015: £70,000) was paid in equal amounts to S J Read and P V O Slattery.

12. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.