

RE-SCAN

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
ASSET MATCH LIMITED**



ASSET MATCH LIMITED (REGISTERED NUMBER: 07681197)

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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ASSET MATCH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

S J Lucas
I Baillie
M Rees-Mogg

REGISTERED OFFICE:

1 Bow Lane
London
EC4M 9EE

REGISTERED NUMBER:

07681197 (England and Wales)

AUDITORS:

CBHC Limited
Carlton House
101 New London Road
Chelmsford
Essex
CM2 0PP

ASSET MATCH LIMITED (REGISTERED NUMBER: 07681197)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2016**

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

S J Lucas
I Baillie
M Rees-Mogg

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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;

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS


So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, CBHC Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
S J Lucas - Director

Date: 22/9/17

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ASSET MATCH LIMITED

We have audited the financial statements of Asset Match Limited for the year ended 31 December 2016 on pages five to ten. The financial reporting framework that has been applied in their preparation is 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'.

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 a Report of the Auditors 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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 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.

Material uncertainties related to going concern

We draw attention to page 5 in the financial statements, which indicates that the company incurred a net loss of £446,439 during the year ended 31 December 2016 and, as of that date, the company's current liabilities exceeded its total assets by £329,512. As stated in Note 14, these events or conditions indicate that a material uncertainty exists that may cast doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Opinion on other matter 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Report of the Directors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ASSET MATCH LIMITED**

Matters on which we are required to report by exception

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.


J.A Boyden (FCA) (Senior Statutory Auditor)
for and on behalf of CBHC Limited
Carlton House
101 New London Road
Chelmsford
Essex
CM2 0PP

Date: 29/9/17

ASSET MATCH LIMITED (REGISTERED NUMBER: 07681197)**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Notes	2016 £	2015 £
TURNOVER		381,960	288,101
Cost of sales		<u>153,395</u>	<u>173,985</u>
GROSS PROFIT		228,565	114,116
Administrative expenses		<u>758,715</u>	<u>783,809</u>
OPERATING LOSS	4	(530,150)	(669,693)
Interest receivable and similar income		<u>8</u>	<u>226</u>
		(530,142)	(669,467)
Interest payable and similar expenses		<u>2,022</u>	<u>-</u>
LOSS BEFORE TAXATION		(532,164)	(669,467)
Tax on loss		<u>(85,725)</u>	<u>(13,289)</u>
LOSS FOR THE FINANCIAL YEAR		<u>(446,439)</u>	<u>(656,178)</u>

The notes form part of these financial statements

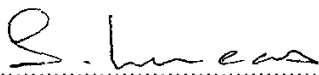
ASSET MATCH LIMITED (REGISTERED NUMBER: 07681197)

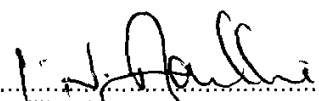
**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Intangible assets	5		-		20,000
Tangible assets	6		<u>114,155</u>		<u>146,748</u>
			114,155		166,748
CURRENT ASSETS					
Debtors	7	146,439		102,771	
Cash at bank		<u>121,739</u>		<u>97,892</u>	
		268,178		200,663	
CREDITORS					
Amounts falling due within one year	8	<u>711,845</u>		<u>430,870</u>	
NET CURRENT LIABILITIES			<u>(443,667)</u>		<u>(230,207)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>(329,512)</u></u>		<u><u>(63,459)</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		190		182
Share premium	11		2,470,698		2,290,320
Retained earnings	11		<u>(2,800,400)</u>		<u>(2,353,961)</u>
SHAREHOLDERS' FUNDS			<u><u>(329,512)</u></u>		<u><u>(63,459)</u></u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22/9/17 and were signed on its behalf by:


S J Lucas - Director


I Baillie - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Asset Match Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been produced on the basis that the company will be supported by the directors until future profits are available. Therefore they have been produced on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible fixed assets

The company purchased a licence to operate the share trading platform. This licence is to be amortised on a straight line basis over 5 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 20% on cost and 10% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2015 - 9).

ASSET MATCH LIMITED (REGISTERED NUMBER: 07681197)

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

4. OPERATING LOSS

The operating loss is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	33,037	32,959
Patents and licences amortisation	20,000	20,000

5. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2016 and 31 December 2016	100,000
AMORTISATION	
At 1 January 2016	80,000
Charge for year	20,000
At 31 December 2016	100,000
NET BOOK VALUE	
At 31 December 2016	-
At 31 December 2015	20,000

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016	264,001
Additions	444
At 31 December 2016	264,445
DEPRECIATION	
At 1 January 2016	117,253
Charge for year	33,037
At 31 December 2016	150,290
NET BOOK VALUE	
At 31 December 2016	114,155
At 31 December 2015	146,748

ASSET MATCH LIMITED (REGISTERED NUMBER: 07681197)

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

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	20,415	9,200
Other debtors	126,024	93,571
	<u>146,439</u>	<u>102,771</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	42,959	53,659
Taxation and social security	14,387	18,174
Other creditors	654,499	359,037
	<u>711,845</u>	<u>430,870</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016	2015
	£	£
Within one year	25,254	51,323
Between one and five years	2,448	34,230
	<u>27,702</u>	<u>85,553</u>

At the year end, the company had annual commitments under operating leases expiring in 6 months for rent of £24,438.

At the year end, the company had annual commitments under operating leases expiring in 4 years for stationery equipment of £3,264.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
1,816,134	Ordinary	0.0001	<u>190</u>	<u>182</u>

11. RESERVES

	Retained earnings	Share premium	Totals
	£	£	£
At 1 January 2016	(2,353,961)	2,290,320	(63,641)
Deficit for the year	(446,439)		(446,439)
Cash share issue	-	180,378	180,378
	<u>(2,800,400)</u>	<u>2,470,698</u>	<u>(329,702)</u>
At 31 December 2016			

ASSET MATCH LIMITED (REGISTERED NUMBER: 07681197)

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

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date the company owed the following amounts to the Directors of the company:

S Lucas £299,792 (2015: £209,942)

I Baillie £44,940 (2015: £19,940)

13. ULTIMATE CONTROLLING PARTY

The company was under the control of the directors through out the period.

14. GOING CONCERN

Due to the company still investing in its development, the company is showing a negative balance sheet position as a result of continued losses incurred. The directors confirm that they will continue to support the company until the company begins to be profitable by way of capital investments and fund raises.



Companies House

COMPANY NAME: ASSET MATCH LIMITED

COMPANY NUMBER: 07681197

Pages containing unnecessary material were administratively removed from the accounts on 31/07/2018.