AUGENTIUS COMPLIANCE LTD

Directors' Report and Financial Statements

For the Year Ended

30 September 2017

Registration number: 09283397

Auditors

Ernst & Young LLP
Bedford House, 16 - 22 Bedford Street, Belfast BT2 7DT, Northern Ireland

Company Registered Office

Two London Bridge, London, SE1 9RA

CONTENTS

DIRECTORS' REPORT

The Directors submit their report and the financial statements of Augentius Compliance Ltd (the "Company") for the year ended 30 September 2017.

Registration

The Company is registered in the UK and was incorporated on 28 October 2014.

Principal Activity

The principal activity of the Company is to provide compliance/consultancy services to clients.

Results

The results for the period amounted to a profit after tax of £9,914 (2016: loss of £41,299).

Directors

The directors of the Company who held office throughout the year and to the date of this report were:

Mr. Ian Kelly*
Mr. Syed Shah
Mr. Jashel Radia (resigned on 11 January 2017)*
Mr. Jack Cameron Standen (appointed on 3 January 2018)
* This director held a beneficial interest in the shares in the ultimate parent and controlling Company throughout the year.

Statement of Directors' Responsibilities

The directors are responsible for preparing 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 they have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law.

The financial statements are required by law to 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 judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Appointment of the Auditor

A resolution to re-appoint Emst & Young LLP as auditors will be presented to the members at the annual general meeting.

Small company exemptions

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Strategic report

The directors have not prepared a strategic report as the company is entitled to the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Disclosure of Information to Auditors

The directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This member's report and the financial statements in the pages to follow were approved by directors on 8 June 2018.

By order of the board,

Ian Kelly
Director
8 June 2018

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUGENTIUS COMPLIANCE LTD

Opinion

We have audited the financial statements of Augentius Compliance Ltd for the year ended 30 September 2017 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes 1 to 17, 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 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 30 September 2017 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 Auditor's responsibilities for the audit of the financial statements section of our report below. 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this 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 the 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 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 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 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
- 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.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 3, 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 https://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

Ernst & Young LLP

Michael Kidd (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Belfast
12 June 2018

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 September 2017

	Notes	Year Ended 30 September 2017	Year Ended 30 September 2016
Turnover		£ 293,544	£ 198,298
Expenses			
Administrative expenses - net	6	(280,578)	(239,555)
Operating Profit/(Loss)		12,966	(41,257)
Other expenses			
Interest payable and similar charges		(1,231)	(42)
Profit/(Loss) before tax		11,735	(41,299)
Income tax	8	(1,821)	-
Profit/(Loss) after tax		**£ 9,914**	**£ (41,299)**

All the results shown in the Statement of Comprehensive Income are from continuing operations.

There were no items of other comprehensive income that occurred during the years presented.

The notes on pages 10 to 16 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

As at 30 September 2017
Registration number: 09283397

	Notes		As at 30 September 2017		As at 30 September 2016
Current Assets					
Debtors					
Amounts falling due within one year	10	£	100,706	£	49,517
Cash and cash equivalents			9,557		11,633
Other current assets			1,602		2,474
			111,865		63,624
Creditors					
Amounts falling due within one year	11		(292,384)		(254,057)
Net Current Liabilities			(180,519)		(190,433)
Net Liabilities		**£**	**(180,519)**	**£**	**(190,433)**
Capital and reserves					
Share capital	12	£	2	£	2
Deficit			(180,521)		(190,435)
Capital Deficiency		**£**	**(180,519)**	**£**	**(190,433)**

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2016.

These financial statements were approved by the Board of Directors on 8 June 2018 and were signed on its behalf.

Ian Kelly
Director

The notes on pages 10 to 16 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 September 2017

	Called Up Share Capital		Retained Earnings		Total	
At 1 October 2016	£	2	£	(190,435)	£	(190,433)
Total comprehensive income for the year		-		9,914		9,914
At 30 September 2017	**£**	**2**	**£**	**(180,521)**	**£**	**(180,519)**
At 1 October 2015	£	2	£	(149,136)	£	(149,134)
Total comprehensive loss for the year		-		(41,299)		(41,299)
At 30 September 2016	**£**	**2**	**£**	**(190,435)**	**£**	**(190,433)**

The notes on pages 10 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2017

1. Basis of Preparation

Augentius Compliance Ltd. (the "Company") is incorporated and domiciled in the United Kingdom. These financial statements were prepared in accordance with the *Financial Reporting Standard 101, Reduced Disclosure Framework (FRS 101)*. The financial statements have been prepared under the historical cost convention, in accordance with applicable accounting standards in the United Kingdom and on a going concern basis.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

The Company's financial statements are presented in British pounds.

The principal accounting policies adopted by the Company are set out in Note 3. These policies have been consistently applied to all the years presented, unless otherwise stated.

2. Exemptions from IFRS

The Company has prepared its financial statements under FRS 101 with the date of transition effective 1 October 2014.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- IFRS 7, 'Financial Instruments: Disclosures'
- Paragraphs 91 to 99 of IFRS 13, 'Fair Value Measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities)
- Paragraph 38 of IAS 1, 'Presentation of Financial Statements' comparative information requirements in respect of paragraph 79(a)(iv) of IAS 1;
- The following paragraphs of IAS 1, 'Presentation of Financial Statements':
  - 10(d), (Statement of cash flows),
  - 16 (Statement of compliance with all IFRS),
  - 38A (Requirement for minimum of two primary statements, including cash flow statements),
  - 38B-D (Additional comparative information),
  - 111 (Cash flow statement information), and
  - 134-136 (Capital management disclosures).
- IAS 7, 'Statement of Cash Flows'
- Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective)
- The following paragraphs of IAS 24, 'Related party disclosures';
  - 17 (Key management compensation), and
  - 18A (Key management services provided by a separate management entity)
- The requirements in IAS 24, 'Related Party Disclosures' to disclose related party transactions entered into between two or more members of a group

3. Significant Accounting Policies

New Standards, Amendments and IFRIC Interpretations

There have been no accounting standards, amendments and interpretations that are effective for the first time in respect of the Company's financial statements for the year ended 30 September 2017 and which have had a material impact on those financial statements.

At 30 September 2017, there are number of new standards and amendments to existing standards in issue but not yet effective, including two significant standards:

(a) IFRS 9 – Financial Instruments

In July 2014, the IASB issued the final version of *IFRS 9, Financial Instruments* that replaces *IAS 39, Financial Instruments: Recognition and Measurement* and all previous versions of IFRS 9. IFRS 9 brings together all three aspects of the accounting for financial instruments project: classification and measurement, impairment and hedge accounting. Except for hedge accounting, retrospective application is required but providing comparative information is not compulsory. For hedge accounting, the requirements are generally applied prospectively, with some limited exceptions.

During 2015, the Company performed a high-level impact assessment of all three aspects of IFRS 9. This preliminary assessment is based on currently available information and may be subject to changes arising from further detailed analyses or additional reasonable and supportable information being made available to the Company in the future. Overall, the Company expects no significant impact on its balance sheet and equity except for the effect of applying the impairment requirements of IFRS 9. The Company expects a higher loss allowance resulting in a negative impact on equity and will perform a detailed assessment in the future to determine the extent.

IFRS 9 is effective for annual periods beginning on or after 1 January 2018, with early application permitted. The Company plans to adopt the new standard on the required effective date.

Classification and Measurement

The Company does not expect a significant impact on its Statement of Financial Position or Equity upon applying the classification and measurement requirements of IFRS 9. It expects to continue measuring at fair value all financial assets currently held at fair value. Quoted equity shares held as available-for-sale with gains and losses recorded in other comprehensive income will be measured at fair value through profit or loss instead, which will increase volatility in recorded profit or loss.

Loans as well as trade receivables are held to collect contractual cash flows and are expected to give rise to cash flows representing solely payments of principal and interest. Thus, the Company expects that these will continue to be measured at amortised cost under IFRS 9. However, the Company will analyse the contractual cash flow characteristics of those instruments in more detail before concluding whether all those instruments meet the criteria for amortised cost measurement under IFRS 9.

Impairment

IFRS 9 requires the Company to record expected credit losses on its loans and trade receivables, either on a 12-month or lifetime basis. The Company expects to apply the simplified approach and record lifetime expected losses on all trade receivables. The Company expects a significant impact on its equity due to unsecured nature of its loans and receivables, but it will need to perform a more detailed analysis which considers all reasonable and supportable information, including forward-looking elements to determine the extent of the impact.

(b) IFRS 15 - Revenue from Contracts with Customers

IFRS 15 was issued in May 2014 and establishes a five-step model to account for revenue arising from contracts with customers. Under IFRS 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

During 2015, the Company performed a preliminary assessment of IFRS 15, which is subject to changes arising from a more detailed ongoing analysis. Furthermore, the Company is considering the clarifications issued by the IASB in an exposure draft in July 2015 and will monitor any further developments.

The Company is in the business of providing fund administration services. The Company has preliminarily assessed that the services are satisfied over time given that the customer simultaneously receives and consumes the benefits provided by the Company. Consequently, the Company does not expect any significant impact on the Company's financial statements.

The new revenue standard will supersede all current revenue recognition requirements under IFRS. Either a full retrospective application or a modified retrospective application is required for annual periods beginning on or after 1 January 2018, when the IASB finalises their amendments to defer the effective date of IFRS 15 by one year. Early adoption is permitted. The Company plans to adopt the new standard on the required effective date using the full retrospective method.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, and represents amounts receivable for services rendered, stated net of value added taxes. The Company recognises revenue when the amount of revenue can be reliably measured and when it is probable that future economic benefits will flow to the entity.

Turnover comprises fees earned from compliance services. All fees are earned on an accruals basis by spreading the income over the period for which it relates.

Interest Income and Expenses

Interest income and expenses are recognised on an accrual basis using the effective interest method.

Current and Deferred Income Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in shareholders' funds. In this case, the tax is also recognised in other comprehensive income or directly in shareholders' funds, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the country where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill; or arise from initial recognition of an asset or liability in a transaction other than a business combination that, at the time of the transaction, affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Foreign Currency Translation

(a) Functional and Presentation Currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). The financial statements are presented in 'British pounds' (£), which is also the Company's functional currency.

(b) Transactions and Balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit or loss. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'Other income'.

Financial Assets

(a) Classification

The Company classifies its financial assets as loans and receivables. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

- *Loans and receivables*

  Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than twelve months after the end of the reporting period. These are classified as non-current assets. The Company's loans and receivables comprise trade and other receivables.

(b) Recognition and Measurement

Regular purchases and sales of financial assets are recognised on the trade date – the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. Loans and receivables are subsequently carried at amortised cost using the effective interest method.

(c) Impairment of Financial Assets

The Company assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss' event) and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Trade and Other Receivables

Trade and other receivables are amounts due from customers. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets. Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Cash and Cash Equivalents

Cash and cash equivalents includes cash in hand and deposits held with banks.

Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in Equity as a deduction, net of tax, from the proceeds.

4. Judgement and Estimates

The key judgements made by management in respect of the financial statements relate to the following:

- *Accrued income*

  Income is accrued based on contractual arrangements with clients. A judgement is made as to the recoverability of the estimated fees which is included as accrued income. This may vary from client to client but is based upon historical experience.

- *Contingent liabilities*

  There may exist at any point in time matters which have the potential to give rise to liabilities, contingent or otherwise. Management's assessment is that there are no such matters which require accrual in the financial statements.

5. Financial Instruments

The Company has no financial instruments measured at fair value through profit or loss.

6. Administrative Expenses - Net

	Note	Year Ended 30 September 2017	Year Ended 30 September 2016
Staff costs	9	£ 165,275	£ 162,502
Recharges by a related company		115,127	66,125
Professional fees		2,349	3,531
Other expenses (income)		(2,173)	7,397
		£ 280,578	**£ 239,555**

7. Auditors Remuneration

	Year Ended 30 September 2017	Year Ended 30 September 2016
Auditors remuneration:		
Audit services	**£ 314**	**£ 2,496**

8. Tax on Loss on Ordinary Activities

	Year Ended 30 September 2017		Year Ended 30 September 2016	
Analysis of charge in the year				
Profit/(Loss) on ordinary activities before tax	£	11,735	£	(41,299)
Corporation tax on profit/(loss) for the year		1,821		-
Deferred tax charge		-		-
Total corporation tax	**£**	**1,821**	**£**	**-**
Profit/(Loss) on ordinary activities before tax		11,735		(41,299)
Profit/(Loss) chargeable to corporation tax	**£**	**11,735**	**£**	**(41,299)**
Corporation tax rate of 19.5% (2016: 20%)		2,288		(8,260)
Effects of:				
Surrendered as group relief		-		5,562
Movements in unrecognised deferred tax		-		2,698
Disallowed expenses		9		-
Deferred Tax not recognised		(475)		-
Total corporation tax	**£**	**1,821**	**£**	**-**

As at the end of the year the Company had short term timing differences arising from unpaid pensions and bonuses amounting to £6,931 (2016: £18,640). No deferred taxes were recognized on these due to the uncertainty of their realization (2016: nil).

9. Staff Costs

	Year Ended 30 September 2017		Year Ended 30 September 2016	
Wages, salaries, bonuses, benefits and other emoluments	£	140,686	£	139,659
Social security costs		16,594		17,176
Pension costs		7,995		5,667
	£	**165,275**	**£**	**162,502**

The Company operates a defined contribution scheme. There were no outstanding contributions at the end of the year. Aggregate remuneration in respect of directors was £128,565 for the year (2016: £99,929), including pension contributions of £4,932 (2016: £4,759). The average number of staff employed by the Company during the year was 3 (2016: 3).

10. Debtors

	As at 30 September 2017		As at 30 September 2016	
Amounts falling due within one year				
Trade debtors	**£**	**100,706**	**£**	**49,517**

Amounts falling due after one year

No impairment losses were recognized in 2017 (2016: £nil).

11. Creditors

	As at 30 September 2017	As at 30 September 2016
Amounts falling due within one year		
Amounts owed to associated undertakings	£ 245,479	£ 193,372
Taxation and social security	33,264	27,475
Accruals	12,710	32,372
Trade creditors	931	838
	£ 292,384	**£ 254,057**

12. Called Up Share Capital

	As at 30 September 2017	As at 30 September 2016
Authorised		
Ordinary shares of £1 each	£ 500,000	£ 500,000
Allocated, called up and fully paid		
Ordinary shares of £1 each	£ 2	£ 2

13. Ultimate Parent Undertaking

The Company's immediate parent is Augentius (UK) Limited, a limited company incorporated on 3 March 2014 and registered in the UK.

The ultimate parent undertaking is Augentius Group Limited. Augentius Group Limited was the smallest and largest group to prepare consolidated financial statements that include the Company for the year ended 30 September 2017. Copies of the consolidated accounts of Augentius Group Limited are available from its registered office at PO Box 60, Ground Floor, Cambridge House, Le Truchot, St Peter Port, Guernsey, GY1 4BF.

14. Related Party Disclosures

The Company has taken advantage of the exemption within FRS 101 from the requirement to disclose transactions entered into with other members of the Group, where any subsidiary which is a party to the transaction is a wholly owned subsidiary of an Augentius Group member, whose consolidated financial statements are publicly available.

15. Cash Flow Statement

The Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 from the requirement to prepare a cash flow statement.

16. Events After the End of the Reporting Period

No events after the reporting date were identified in the financial statements that provided evidence of conditions that existed at the reporting date (adjusting events after the reporting date) and that were indicative of conditions that arose *after the reporting date (non-adjusting events after the reporting date).*

17. Provisions and Contingencies

The Company is not aware of any provisions, contingent liabilities or contingent assets that are required to be accrued or disclosed in the financial statements.