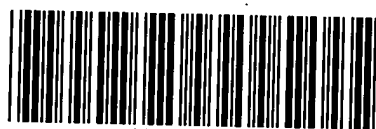


**REPORT OF THE DIRECTORS AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD
1ST OCTOBER 2013 TO 31ST MARCH 2015
FOR
CORONA CORPORATE SOLUTIONS LIMITED**

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**CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD 1ST OCTOBER 2013 TO 31ST MARCH 2015**

	Page
Company Information	1
Report of the Directors	2
Consolidated Profit and Loss Account	3
Consolidated Balance Sheet	4
Company Balance Sheet	6
Notes to the Consolidated Financial Statements	8

CORONA CORPORATE SOLUTIONS LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1ST OCTOBER 2013 TO 31ST MARCH 2015

DIRECTORS: J Stephens
Mrs K L Stephens

SECRETARY: Mrs K L Stephens

REGISTERED OFFICE: 1 Catherine Place
London
SW1E 6DX

REGISTERED NUMBER: 06228885 (England and Wales)

ACCOUNTANTS: Newman Morris Limited
Chartered Accountants
Wellington House
273-275 High Street
London Colney
Hertfordshire
AL2 1HA

**REPORT OF THE DIRECTORS
FOR THE PERIOD 1ST OCTOBER 2013 TO 31ST MARCH 2015**

The directors present their report with the financial statements of the company and the group for the period 1st October 2013 to 31st March 2015.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st October 2013 to the date of this report.

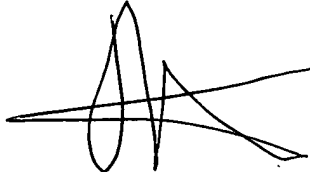
J Stephens
Mrs K L Stephens

POLITICAL DONATIONS AND EXPENDITURE

Charitable donations of £5,090 were made during the year.

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a series of loops and a horizontal stroke extending to the right.

J Stephens - Director

2nd June 2015

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 1ST OCTOBER 2013 TO 31ST MARCH 2015**

	Notes	Period 1/10/13 to 31/3/15 £	Year ended 30/9/13 £
TURNOVER		9,377,029	2,728,712
Cost of sales		4,543,883	1,610,448
GROSS PROFIT		4,833,146	1,118,264
Administrative expenses		3,256,154	867,382
OPERATING PROFIT	2	1,576,992	250,882
Interest payable and similar charges		50,990	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,526,002	250,882
Tax on profit on ordinary activities	3	430,733	56,050
PROFIT FOR THE FINANCIAL PERIOD FOR THE GROUP		1,095,269	194,832

The notes form part of these financial statements

CONSOLIDATED BALANCE SHEET
31ST MARCH 2015

	Notes	2015 £	2013 £
FIXED ASSETS			
Intangible assets	6	1,969,746	60,998
Tangible assets	7	41,990	13,269
Investments	8	-	-
		<u>2,011,736</u>	<u>74,267</u>
CURRENT ASSETS			
Stocks		176,738	-
Debtors	9	1,425,898	147,262
Cash at bank and in hand		1,112,262	448,460
		<u>2,714,898</u>	<u>595,722</u>
CREDITORS			
Amounts falling due within one year	10	2,481,938	390,462
NET CURRENT ASSETS		<u>232,960</u>	<u>205,260</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,244,696</u>	<u>279,527</u>
CREDITORS			
Amounts falling due after more than one year	11	1,139,900	-
NET ASSETS		<u><u>1,104,796</u></u>	<u><u>279,527</u></u>

The notes form part of these financial statements

CONSOLIDATED BALANCE SHEET - continued
31ST MARCH 2015

	Notes	2015 £	2013 £
CAPITAL AND RESERVES			
Called up share capital	12	1,000	1,000
Profit and loss account	13	1,103,796	278,527
SHAREHOLDERS' FUNDS		<u>1,104,796</u>	<u>279,527</u>

The company and the group are entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2015.

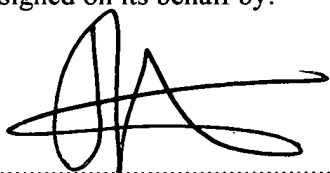
The members have not required the group to obtain an audit of its financial statements for the period ended 31st March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the group keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company and the group as at the end of each financial year and of the group's profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company and the group.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 2nd June 2015 and were signed on its behalf by:



.....
J Stephens - Director

COMPANY BALANCE SHEET
31ST MARCH 2015

	Notes	2015 £	2013 £
FIXED ASSETS			
Intangible assets	6	-	60,998
Tangible assets	7	15,494	13,269
Investments	8	2,761,348	-
		<u>2,776,842</u>	<u>74,267</u>
CURRENT ASSETS			
Stocks		37,267	-
Debtors	9	1,132,145	147,262
Cash at bank and in hand		976,239	448,460
		<u>2,145,651</u>	<u>595,722</u>
CREDITORS			
Amounts falling due within one year	10	1,994,375	390,462
		<u>1,994,375</u>	<u>390,462</u>
NET CURRENT ASSETS		<u>151,276</u>	<u>205,260</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,928,118</u>	<u>279,527</u>
CREDITORS			
Amounts falling due after more than one year	11	1,678,971	-
		<u>1,678,971</u>	<u>-</u>
NET ASSETS		<u>1,249,147</u>	<u>279,527</u>
CAPITAL AND RESERVES			
Called up share capital	12	1,000	1,000
Profit and loss account	13	1,248,147	278,527
		<u>1,249,147</u>	<u>279,527</u>
SHAREHOLDERS' FUNDS		<u>1,249,147</u>	<u>279,527</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2015.

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The directors acknowledge their responsibilities for:

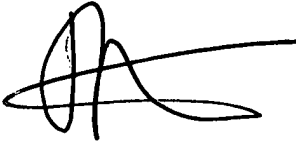
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

COMPANY BALANCE SHEET - continued
31ST MARCH 2015

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 2nd June 2015 and were signed on its behalf by:



.....
J Stephens - Director

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD 1ST OCTOBER 2013 TO 31ST MARCH 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five 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, 25% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to the profit and loss account in the period to which they relate.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Period 1/10/13 to 31/3/15 £	Year ended 30/9/13 £
Depreciation - owned assets	60,074	5,899
Goodwill amortisation	478,199	270,759
Pension costs	11,416	-
	<hr/>	<hr/>
Directors' remuneration and other benefits etc	22,800	6,000
	<hr/>	<hr/>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST OCTOBER 2013 TO 31ST MARCH 2015**

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	Period 1/10/13 to 31/3/15 £	Year ended 30/9/13 £
Current tax:		
UK corporation tax	430,733	56,050
Tax on profit on ordinary activities	<u>430,733</u>	<u>56,050</u>

4. PROFIT OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the Profit and Loss Account of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £1,239,620 (2013 - £194,832).

5. DIVIDENDS

	Period 1/10/13 to 31/3/15 £	Year ended 30/9/13 £
Final	<u>270,000</u>	<u>131,500</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST OCTOBER 2013 TO 31ST MARCH 2015

6. INTANGIBLE FIXED ASSETS**Group**

	Goodwill £
COST	
At 1st October 2013	566,542
Additions	2,386,947
	<hr/>
At 31st March 2015	2,953,489
	<hr/>
AMORTISATION	
At 1st October 2013	505,544
Charge for period	478,199
	<hr/>
At 31st March 2015	983,743
	<hr/>
NET BOOK VALUE	
At 31st March 2015	1,969,746
	<hr/> <hr/>
At 30th September 2013	60,998
	<hr/> <hr/>

Company

	Goodwill £
COST	
At 1st October 2013	516,442
Additions	3,000
	<hr/>
At 31st March 2015	519,442
	<hr/>
AMORTISATION	
At 1st October 2013	455,444
Charge for period	63,998
	<hr/>
At 31st March 2015	519,442
	<hr/>
NET BOOK VALUE	
At 31st March 2015	-
	<hr/> <hr/>
At 30th September 2013	60,998
	<hr/> <hr/>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST OCTOBER 2013 TO 31ST MARCH 2015

7. TANGIBLE FIXED ASSETS**Group**

	Plant and machinery etc £
COST	
At 1st October 2013	315,195
Additions	56,858
	<hr/>
At 31st March 2015	372,053
	<hr/>
DEPRECIATION	
At 1st October 2013	269,989
Charge for period	60,074
	<hr/>
At 31st March 2015	330,063
	<hr/>
NET BOOK VALUE	
At 31st March 2015	41,990
	<hr/>
At 30th September 2013	45,206
	<hr/>

Company

	Plant and machinery etc £
COST	
At 1st October 2013	24,665
Additions	16,802
	<hr/>
At 31st March 2015	41,467
	<hr/>
DEPRECIATION	
At 1st October 2013	11,396
Charge for period	14,577
	<hr/>
At 31st March 2015	25,973
	<hr/>
NET BOOK VALUE	
At 31st March 2015	15,494
	<hr/>
At 30th September 2013	13,269
	<hr/>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST OCTOBER 2013 TO 31ST MARCH 2015

8. FIXED ASSET INVESTMENTS**Company**

	Shares in group undertakings £
COST	
Additions	2,761,348
At 31st March 2015	2,761,348
NET BOOK VALUE	
At 31st March 2015	2,761,348

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiary**Corporate Information & Technology Limited**

Country of incorporation: England & Wales

Nature of business: Telecoms Sales

	% holding	31/3/15	30/9/13
Class of shares:		£	£
Ordinary	100.00	647,250	364,810
Aggregate capital and reserves		282,440	(50,016)
Profit/(loss) for the period/year			

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2015	2013	2015	2013
	£	£	£	£
Trade debtors	440,334	139,884	338,758	139,884
Amounts owed by group undertakings	727,500	-	727,500	-
Other debtors	258,064	7,378	65,887	7,378
	1,425,898	147,262	1,132,145	147,262

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST OCTOBER 2013 TO 31ST MARCH 2015

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2015	2013	2015	2013
	£	£	£	£
Bank loans and overdrafts	351,390	-	351,390	-
Trade creditors	489,143	137,234	341,456	137,234
Taxation and social security	665,074	120,728	535,725	120,728
Other creditors	976,331	132,500	765,804	132,500
	2,481,938	390,462	1,994,375	390,462

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	2015	2013	2015	2013
	£	£	£	£
Bank loans	1,023,400	-	1,023,400	-
Amounts owed to group undertakings	-	-	539,071	-
Other creditors	116,500	-	116,500	-
	1,139,900	-	1,678,971	-

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2015	2013
Number:	Class:	Nominal value:	£	£
1,000	Ordinary Shares	£1	1,000	1,000

13. RESERVES

Group	Profit and loss account £
At 1st October 2013	278,527
Profit for the period	1,095,269
Dividends	(270,000)
At 31st March 2015	1,103,796

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST OCTOBER 2013 TO 31ST MARCH 2015**

13. RESERVES - continued

Company

	Profit and loss account £
At 1st October 2013	278,527
Profit for the period	1,239,620
Dividends	(270,000)
	<hr/>
At 31st March 2015	<u>1,248,147</u>

14. ULTIMATE PARENT COMPANY

Corona Corporate Group Limited (incorporated in England & Wales) is regarded by the directors as being the company's ultimate parent company.

15. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 31st March 2015 and the year ended 30th September 2013:

	2015 £	2013 £
J Stephens		
Balance outstanding at start of period	3,661	188
Amounts advanced	29,540	12,521
Amounts repaid	(62,502)	(9,048)
Balance outstanding at end of period	<u>(29,301)</u>	<u>3,661</u>

16. ULTIMATE CONTROLLING PARTY

The ultimate controlling party are the Directors, Mr & Mrs Stephens by virtue of their 100% shareholding in the ultimate parent company, Corona Corporate Group Limited

This follows a share for share exchange undertaken on the 13th March 2015.