

Company Registration No. 06803069 (England and Wales)

FIND INVEST GROW LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

FIND INVEST GROW LIMITED

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FIND INVEST GROW LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		22,968		5,840
Current assets					
Debtors	4	1,255,685		629,330	
Cash at bank and in hand		-		118,598	
		<u>1,255,685</u>		<u>747,928</u>	
Creditors: amounts falling due within one year	5	<u>(2,036,844)</u>		<u>(951,326)</u>	
Net current liabilities			<u>(781,159)</u>		<u>(203,398)</u>
Total assets less current liabilities			<u>(758,191)</u>		<u>(197,558)</u>
Creditors: amounts falling due after more than one year	6		(120,000)		(120,000)
Provisions for liabilities			-		(1,110)
Net liabilities			<u>(878,191)</u>		<u>(318,668)</u>
Capital and reserves					
Called up share capital	7		1,997		1,936
Share premium account			2,301,607		2,301,607
Capital redemption reserve			25		25
Profit and loss reserves			<u>(3,181,820)</u>		<u>(2,622,236)</u>
Total equity			<u>(878,191)</u>		<u>(318,668)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

FIND INVEST GROW LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 20 January 2020 and are signed on its behalf by:

J W P King
Director

Company Registration No. 06803069

FIND INVEST GROW LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Find Invest Grow Limited is a private company limited by shares incorporated in England and Wales. The registered office is 82 St John Street, London, EC1M 4JN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents the amounts derived from provision of services which fall within the company's principal activity, stated net of value added tax. Turnover from rendering of services is recognised when services are rendered, no matter when cash is received. Income is therefore only recognised in the period to which it relates.

Income from sub-letting is accounted for on a receivable basis and is accounted for separately as rental income.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% on cost
Computer equipment	33.33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Debtors

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

FIND INVEST GROW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.7 Creditors

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

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

FIND INVEST GROW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average number of employees (including directors) employed by the company during the year was 13 (2017 - 10).

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2018	61,478
Additions	25,399
Disposals	(48,083)
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At 31 December 2018	38,794
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Depreciation and impairment	
At 1 January 2018	55,638
Depreciation charged in the year	8,271
Eliminated in respect of disposals	(48,083)
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At 31 December 2018	15,826
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Carrying amount	
At 31 December 2018	22,968
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At 31 December 2017	5,840
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FIND INVEST GROW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

4 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	252,675	171,246
Other debtors	948,010	423,084
	<u>1,200,685</u>	<u>594,330</u>
Amounts falling due after more than one year:		
Other debtors	55,000	35,000
	<u>55,000</u>	<u>35,000</u>
Total debtors	<u>1,255,685</u>	<u>629,330</u>
5 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	11,153	-
Trade creditors	61,993	147,737
Other taxation and social security	201,920	36,570
Other creditors	1,761,778	767,019
	<u>2,036,844</u>	<u>951,326</u>
6 Creditors: amounts falling due after more than one year	2018	2017
	£	£
Other creditors	120,000	120,000
	<u>120,000</u>	<u>120,000</u>
7 Called up share capital	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
19,970 Ordinary shares of 10p each	1,997	1,936
	<u>1,997</u>	<u>1,936</u>

676 Ordinary shares of 10p each were issued during the year.

FIND INVEST GROW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

8 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2018	2017
£	£
21,000	21,000

9 Related party transactions

Wazoku Limited

A company in which a director holds a directorship and shareholding.

During the year, the company invoiced Wazoku Limited £4,200 (2017: £40,815) for management related services.. The company owed Wazoku Limited an amount £2,400 (2017: £2,890) at the balance sheet date which is included within trade creditors.

New Model Venture Capital Limited

During the year, the company received advances totalling £268,833 (2017:£699,775) from New Model Venture Capital Limited, a company in which the directors hold directorship and shareholdings. The loans are unsecured and interest free and repayable on demand. The balance outstanding at the balance sheet date was £576,568 (2017: £334,971) and is included within other creditors.

During the year, New Model venture Capital Limited invoiced £60,277 (2017: £97,952) to the company for consultancy fees and rentals. The company owed New Model Venture Capital Limited £Nil (2017: £38,466) at the balance sheet date.

There For Everything Ltd

During the year, There For Everything Ltd, a company in which a director holds directorship and shareholding invoiced the company £60,000 (2017: £80,000) for provision of services As at 31 December 2018 the company owed There For Everything Ltd £Nil (2017: £80,000).

FIG Equity LLP

During the year, FIG Equity LLP, a firm in which the directors are designated members received from the company advances amounting to £23,889 (2017:£17,672 credit balance). The balance outstanding at the balance sheet date was £23,889 (2017: £17,672 credit balance) and is included within other debtors.

The company received advances totalling £132,477 (2017: £378,999) from NMVC SPV One Limited, a company in which JWP King and M Hanington are also directors. The balance due to NMVC SPV One Limited was £132,477 (2017: £378,999) at the year end. This amount is included within other creditors.

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.