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Registration number: 07354963

Global Preservation Strategies Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2017

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Global Preservation Strategies Limited

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Global Preservation Strategies Limited

Company Information

Directors	Mr D K Varma
	Mr D Rieg
	Mr D Varma
Company secretary	Mr J Mitra
Registered office	Painters Hall
	9 Little Trinity Lane
	London
	EC4V 2AD
Auditors	Kajaine Limited
	Statutory Auditors
	Kajaine House
	57-67 High Street
	Edgware HA8 7DD

Global Preservation Strategies Limited

Strategic Report for the Year Ended 31 December 2017

The directors present their strategic report for the year ended 31 December 2017.

Principal activity

The principal activity of the company is that of an investment management firm which provides discretionary management services to managed accounts.

Fair review of the business

The profit for the year before tax amounted to £26,491 (2016: £790,092). The directors have not recommended a dividend.

In December 2016, the company signed on its first client to whom it will provide investment advisory services. Going forward, it is the company's plan to manage segregated accounts on behalf of eligible counterparties and professional investors globally. During the year the company applied to expand certain permissions with the Financial Conduct Authority to include retail (investment) clients as a customer type. The approval was received from the FCA in January 2018. This permission provides an opportunity for the company to expand the client base for its services.

The company will continue to focus on its core business of investment management and corporate fund raising, with the objective of seeking to grow its Assets under Management (AUM) and winning new clients who seek the company's expertise in corporate fund raising.

A portion of the company's assets (shares and cash) were held at Beaufort Asset Clearing Services Ltd. (Beaufort). Before Beaufort went into administration in March 2018, the company had set up client accounts with two other stock broking houses. Whilst a portion of the company's assets remain frozen due to the Beaufort administration process, the bulk of the company's cash is held either in its own account or with other stock broking houses. Going forward, the company will be using more than one external party to hold its assets under management to avoid a similar situation to that as mentioned above.

Principal risks and uncertainties

The main risk facing the company is not having sufficient fund management clients and, therefore, not growing assets under management over the longer term. However, the management of the company has been in the financial services sector for many years and are confident of on-boarding new clients, accordingly additional professionals with the relevant permissions are being recruited as a precursor to improved profitability and increased assets under management.

The Company's revenue stream is balanced and the company will continue to pursue opportunities to assist corporate clients raise funds for growth and development of their respective businesses.

Approved by the Board on 15/05/18 and signed on its behalf by:



Mr D K Varma
Director

Global Preservation Strategies Limited

Directors' Report for the Year Ended 31 December 2017

The directors present their report and the financial statements for the year ended 31 December 2017.

Directors of the company

The directors who held office during the year were as follows:

Mr D K Varma

Mr D Rieg

Mr D Varma (appointed 21 September 2017)

The following directors were appointed after the year end:

Mr A J Clark (appointed 30 January 2018)

Mr V K Gairola (appointed 30 January 2018)

Financial instruments

Objectives and policies

The directors make use of their experience and knowledge of the industry to monitor and where possible mitigate the risks faced by the business. This includes credit risk and interest rate risk.

Price risk, credit risk, liquidity risk and cash flow risk

The directors monitor and where possible mitigate the risks faced by the business. This includes credit risk, liquidity risk and cashflow risk.

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Post balance sheet event

In March 2018, Beaufort Asset Clearing Services Ltd. (Beaufort) was put into administration by the Financial Conduct Authority (FCA). The company has a portfolio of shares and cash in a client account at Beaufort which has now been frozen till the Administrators take the necessary steps to release it. Further, the company extended a loan of £200,000 to one of Beaufort's group companies in 2017. The Directors of the company are of the opinion that on the basis of information circulated by the Administrators, the company will receive a major portion of its shares portfolio and cash back post-administration. The loan given to Beaufort will likely be classified amongst the list of Beaufort's creditors. Therefore, the Directors have decided to treat the loan as a bad debt in the company's accounts for the year and to make a provision for the potential loss to be incurred in the share portfolio and cash within the company's client account at Beaufort.

Reappointment of auditors

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Kajaine Limited as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Approved by the Board on 15/05/18 and signed on its behalf by:



Mr D K Varma
Director

Global Preservation Strategies Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual 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 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 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.

The directors confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the company's auditors are unaware. They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

Global Preservation Strategies Limited

Independent Auditor's Report to the Members of Global Preservation Strategies Limited

Opinion

We have audited the financial statements of Global Preservation Strategies Limited (the 'company') for the year ended 31 December 2017, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, and Notes to the Financial Statements, 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 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. 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 directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Global Preservation Strategies Limited

Independent Auditor's Report to the Members of Global Preservation Strategies Limited

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 this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter 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 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 our 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 and the Directors' Report.

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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities [set out on page 4], 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.

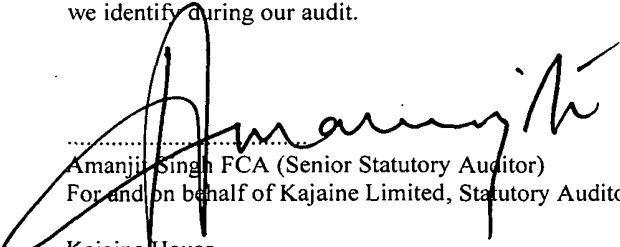
As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Global Preservation Strategies Limited

Independent Auditor's Report to the Members of Global Preservation Strategies Limited

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Amanjit Singh FCA (Senior Statutory Auditor)
For and on behalf of Kajaine Limited, Statutory Auditor

Kajaine House
57-67 High Street
Edgware
HA8 7DD

Date: 18 May 2018

Global Preservation Strategies Limited

Profit and Loss Account for the Year Ended 31 December 2017

	Note	2017 £	2016 £
Turnover	3	596,516	337,934
Cost of sales		<u>(144,554)</u>	<u>(12,301)</u>
Gross profit		451,962	325,633
Administrative expenses		<u>(493,366)</u>	<u>(14,527)</u>
Operating (loss)/profit	5	<u>(41,404)</u>	<u>311,106</u>
Gain on financial assets at fair value through profit and loss account		67,895	478,944
Other interest receivable and similar income		<u>-</u>	<u>42</u>
		<u>67,895</u>	<u>478,986</u>
Profit before tax		26,491	790,092
Taxation	8	<u>8,400</u>	<u>(117,061)</u>
Profit for the financial year		<u><u>34,891</u></u>	<u><u>673,031</u></u>

The notes on pages 13 to 19 form an integral part of these financial statements.

Global Preservation Strategies Limited

Statement of Comprehensive Income for the Year Ended 31 December 2017

	2017	2016
	£	£
Profit for the year	<u>34,891</u>	<u>673,031</u>
Total comprehensive income for the year	<u><u>34,891</u></u>	<u><u>673,031</u></u>

The notes on pages 13 to 19 form an integral part of these financial statements.

Global Preservation Strategies Limited

(Registration number: 07354963)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Current assets			
Debtors	11	486,871	195,050
Other financial assets	9	169,235	690,317
Cash at bank and in hand		<u>579,306</u>	<u>683,467</u>
		1,235,412	1,568,834
Creditors: Amounts falling due within one year	12	<u>(316,727)</u>	<u>(857,085)</u>
Total assets less current liabilities		918,685	711,749
Provisions for liabilities	13	<u>(172,045)</u>	<u>-</u>
Net assets		<u>746,640</u>	<u>711,749</u>
Capital and reserves			
Called up share capital	14	80,000	80,000
Profit and loss account		<u>666,640</u>	<u>631,749</u>
Total equity		<u>746,640</u>	<u>711,749</u>

Under the Companies Act 2006, s454, on a voluntary basis, the directors can amend these financial statements if they subsequently prove to be defective.

Approved and authorised by the Board on 15/05/18 and signed on its behalf by:



Mr D K Varma

Director

The notes on pages 13 to 19 form an integral part of these financial statements.

Global Preservation Strategies Limited

Statement of Changes in Equity for the Year Ended 31 December 2017

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	80,000	(41,282)	38,718
Profit for the year	-	673,031	673,031
Total comprehensive income	-	673,031	673,031
At 31 December 2016	80,000	631,749	711,749

	Share capital £	Profit and loss account £	Total £
At 1 January 2017	80,000	631,749	711,749
Profit for the year	-	34,891	34,891
Total comprehensive income	-	34,891	34,891
At 31 December 2017	80,000	666,640	746,640

The notes on pages 13 to 19 form an integral part of these financial statements.

Global Preservation Strategies Limited

Statement of Cash Flows for the Year Ended 31 December 2017

	Note	2017 £	2016 £
Cash flows from operating activities			
Profit for the year		34,891	673,031
Adjustments to cash flows from non-cash items			
Financial instrument net gains through profit and loss		(67,895)	(268,652)
Profit from disposals of investments	4	(239,213)	-
Finance income		-	(42)
Income tax expense	8	(8,400)	117,061
		(280,617)	521,398
Working capital adjustments			
Increase in trade debtors	11	(249,762)	(188,934)
(Decrease)/increase in trade creditors	12	(456,956)	732,774
Increase in provisions	13	172,045	-
Cash generated from operations		(815,290)	1,065,238
Income taxes paid	8	(117,061)	-
Net cash flow from operating activities		(932,351)	1,065,238
Cash flows from investing activities			
Interest received		-	42
Proceeds from sale of investments		893,149	-
Financial assets at fair value through profit and loss additions		(64,959)	(421,665)
Net cash flows from investing activities		828,190	(421,623)
Net (decrease)/increase in cash and cash equivalents		(104,161)	643,615
Cash and cash equivalents at 1 January		683,467	39,852
Cash and cash equivalents at 31 December		579,306	683,467

The notes on pages 13 to 19 form an integral part of these financial statements.

Global Preservation Strategies Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Painters Hall
9 Little Trinity Lane
London
EC4V 2AD
United Kingdom

These financial statements were authorised for issue by the Board of directors on 15/05/2018

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company's functional and presentational currency is UK Sterling.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Global Preservation Strategies Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Global Preservation Strategies Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Financial instruments

Classification

The company enters into basic and non-basic financial instruments transactions that result in the recognition of financial assets and liabilities like current assets held at fair value, trade and other debtors and creditors, loans from other third parties and loans from related parties.

Recognition and measurement

The fair value of financial instruments that are actively traded on organised financial markets is determined by reference to market bid prices at the close of business on the balance sheet date. If the market for a quoted financial investment is not active or the investment is unquoted, the fair value is determined by using valuation techniques.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other debtors and creditors, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Debt instruments that are payable or receivable within one year, typically trade creditors or debtors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms of financed at a rate of interest that is not a market rate or in case of an out-right short term loan not at a market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Impairment

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured as amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discounted rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

	2017	2016
	£	£
Rendering of services	596,516	337,934

Global Preservation Strategies Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

The analysis of the company's turnover for the year by market is as follows:

	2017 £	2016 £
UK	-	3,706
Europe	573,360	262,165
Rest of world	23,156	72,063
	<u>596,516</u>	<u>337,934</u>

4 Other gains and losses

The analysis of the company's other gains and losses for the year is as follows:

	2017 £	2016 £
Gain (loss) from disposals of investments	<u>239,213</u>	<u>-</u>

5 Operating loss

Arrived at after charging/(crediting)

	2017 £	2016 £
Foreign exchange losses	<u>25,536</u>	<u>2,955</u>

6 Staff costs

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2017 No.	2016 No.
Administration and support	<u>3</u>	<u>2</u>

7 Auditors' remuneration

	2017 £	2016 £
Audit of the financial statements	<u>6,500</u>	<u>3,000</u>
Other fees to auditors		
All other non-audit services	<u>5,090</u>	<u>2,950</u>

Global Preservation Strategies Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

8 Taxation

Tax charged/(credited) in the income statement

	2017 £	2016 £
Current taxation		
UK corporation tax	33,659	117,061
UK corporation tax adjustment to prior periods	(42,059)	-
	<u>(8,400)</u>	<u>117,061</u>

The tax on profit before tax for the year is higher than the standard rate of corporation tax in the UK (2016 - the same as the standard rate of corporation tax in the UK) of 19.25% (2016 - 20%).

The differences are reconciled below:

	2017 £	2016 £
Profit before tax	<u>26,491</u>	<u>790,092</u>
Corporation tax at standard rate	5,099	158,018
Decrease from effect of different UK tax rates on some earnings	(6)	-
Effect of expense not deductible in determining taxable profit (tax loss)	(15,519)	(32,701)
Effect of tax losses	-	(8,256)
Decrease in UK current tax from adjustment for prior periods	(42,059)	-
Other tax effects for reconciliation between accounting profit and tax expense (income)	<u>44,085</u>	<u>-</u>
Total tax (credit)/charge	<u>(8,400)</u>	<u>117,061</u>

9 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Current financial assets		
Cost or valuation		
At 1 January 2017	690,317	690,317
Additions	64,959	64,959
Fair value adjustments	67,895	67,895
Disposals	<u>(653,936)</u>	<u>(653,936)</u>
At 31 December 2017	<u>169,235</u>	<u>169,235</u>
Carrying amount		
At 31 December 2017	<u>169,235</u>	<u>169,235</u>

Global Preservation Strategies Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

10 Current asset investments

Investments having a market value of £169,235 at the year end are listed on a recognised stock exchange (2016: £690,317).

11 Debtors

	Note	2017 £	2016 £
Trade debtors		13,060	169,537
Other debtors		431,752	25,232
Prepayments		-	281
Corporation tax recoverable	8	<u>42,059</u>	<u>-</u>
Total current trade and other debtors		<u>486,871</u>	<u>195,050</u>

12 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		-	22,467
Other payables		268,695	60,939
Accrued expenses		14,373	656,618
Corporation tax liability	8	<u>33,659</u>	<u>117,061</u>
		<u>316,727</u>	<u>857,085</u>

13 Deferred tax and other provisions

	Other provisions £	Total £
Additional provisions	<u>172,045</u>	<u>172,045</u>
At 31 December 2017	<u>172,045</u>	<u>172,045</u>

The provision of £172,045 (2016: £Nil) relates to the assets under management held with Beaufort Asset Clearing Services Limited which is the Director's best estimate of the amount that may not be recoverable due to the company being in administration. This amount will be payable by the company to the client.

Global Preservation Strategies Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

14 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>80,000</u>	<u>80,000</u>	<u>80,000</u>	<u>80,000</u>

15 Related party transactions

Summary of transactions with other related parties

At the balance sheet date, the company owed the director, Mr D K Varma £36,771 (2016: £Nil).

At the balance sheet date, the company was owed £4,000 (2016: £Nil) by Crowd for Angels (UK) Limited, a company incorporated in the UK and in which the director, Mr D K Varma is also a director.

The director, Mr D K Varma, has significant influence over Brook Infrastructure Limited. During the year, expenses of £Nil (2016: £3,050) were incurred on behalf of the company by Brook Infrastructure Limited. At the balance sheet date, Brook Infrastructure Limited owed the company £Nil (2016: £5,000).

The director, Mr D K Varma, has significant influence over Brook Capital Corporation Limited. At the balance sheet date, Brook Capital Corporation Limited owed the company £Nil (2016: £20,231).

The ultimate controlling party is Mr D K Varma.