

STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
WAYBRIDGE FINANCIAL GROUP PLC

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FOR THE YEAR ENDED 31 DECEMBER 2016

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WAYBRIDGE FINANCIAL GROUP PLC

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

Z M Ahsan
A Shabanzadeh

SECRETARY:

K Jackson

REGISTERED OFFICE:

61, Connaught Street
London
W2 2AE

REGISTERED NUMBER:

02619705 (England and Wales)

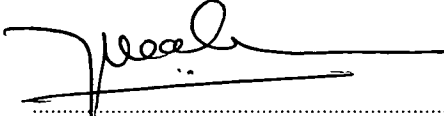
AUDITORS:

Butler & Co LLP
Chartered Accountants
& Statutory Auditor
Third Floor
126-134 Baker Street
London
W1U 6UE

STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016

The company has been able to maintain its commission revenue and continues to provide a cost efficient service to its customers. Revenue from administrative services is down from last year. The insurance services market continues to be competitive, but the company expects to maintain its revenue streams for the coming year.

ON BEHALF OF THE BOARD:

A handwritten signature in dark ink, appearing to read 'Z M Ahsan', is written over a horizontal dotted line.

Z M Ahsan - Director

Date: 12.06.2017

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2016

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing general insurance and financial services.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2016.

DIRECTORS

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

Z M Ahsan

A Shabanzadeh

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

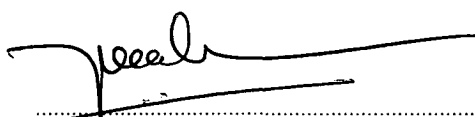
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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

AUDITORS

The auditors, Butler & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
Z M Ahsan - Director

Date: 12.06.2017

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WAYBRIDGE FINANCIAL GROUP PLC

We have audited the financial statements of Waybridge Financial Group Plc for the year ended 31 December 2016 on pages five to thirteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

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

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

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

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Sanjeev Phadke (Senior Statutory Auditor)
for and on behalf of Butler & Co LLP
Chartered Accountants
& Statutory Auditor
Third Floor
126-134 Baker Street
London
W1U 6UE



Date: 12 June 2017

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2016

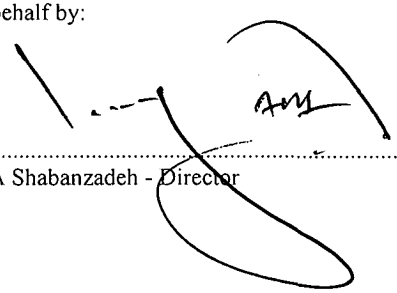
	Notes	2016 £	2015 £
TURNOVER		156,456	145,282
Administrative expenses		<u>136,723</u>	<u>139,831</u>
OPERATING PROFIT	4	19,733	5,451
Interest receivable and similar income		<u>110</u>	<u>2</u>
PROFIT BEFORE TAXATION		19,843	5,453
Tax on profit	5	<u>4,104</u>	<u>1,343</u>
PROFIT FOR THE FINANCIAL YEAR		15,739	4,110
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>15,739</u>	<u>4,110</u>

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	6		339		452
CURRENT ASSETS					
Debtors	7	369,208		430,074	
Cash at bank		<u>31,749</u>		<u>13,606</u>	
		400,957		443,680	
CREDITORS					
Amounts falling due within one year	8	<u>323,840</u>		<u>382,415</u>	
NET CURRENT ASSETS			<u>77,117</u>		<u>61,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>77,456</u>		<u>61,717</u>
CAPITAL AND RESERVES					
Called up share capital	10		25,000		25,000
Retained earnings	11		<u>52,456</u>		<u>36,717</u>
SHAREHOLDERS' FUNDS			<u>77,456</u>		<u>61,717</u>

The financial statements were authorised for issue by the Board of Directors on 12.06.2017 and were signed on its behalf by:


A Shabanzadeh - Director

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2015	25,000	32,607	57,607
Changes in equity			
Total comprehensive income	-	4,110	4,110
Balance at 31 December 2015	25,000	36,717	61,717
Changes in equity			
Total comprehensive income	-	15,739	15,739
Balance at 31 December 2016	25,000	52,456	77,456

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	2016 £	2015 £
Cash flows from operating activities			
Cash generated from operations	1	32,441	(31,828)
Tax paid		<u>(1,330)</u>	<u>-</u>
Net cash from operating activities		<u>31,111</u>	<u>(31,828)</u>
 Cash flows from investing activities			
Interest received		<u>110</u>	<u>2</u>
Net cash from investing activities		<u>110</u>	<u>2</u>
 Increase/(decrease) in cash and cash equivalents		<u>31,221</u>	<u>(31,826)</u>
Cash and cash equivalents at beginning of year	2	(17,366)	14,460
 Cash and cash equivalents at end of year	2	<u>13,855</u>	<u>(17,366)</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2016	2015
	£	£
Profit before taxation	19,843	5,453
Depreciation charges	113	150
Finance income	(110)	(2)
	<u>19,846</u>	<u>5,601</u>
Decrease/(increase) in trade and other debtors	60,866	(75,269)
(Decrease)/increase in trade and other creditors	(48,271)	37,840
	<u>32,441</u>	<u>(31,828)</u>
Cash generated from operations	<u>32,441</u>	<u>(31,828)</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2016

	31/12/16	1/1/16
	£	£
Cash and cash equivalents	31,749	13,606
Bank overdrafts	(17,894)	(30,972)
	<u>13,855</u>	<u>(17,366)</u>

Year ended 31 December 2015

	31/12/15	1/1/15
	£	£
Cash and cash equivalents	13,606	33,182
Bank overdrafts	(30,972)	(18,722)
	<u>(17,366)</u>	<u>14,460</u>

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Waybridge Financial Group Plc is a private company, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

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

Tangible fixed assets

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

Fixtures & Fittings and Equipment - 25% reducing balance.

Taxation

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

Current or deferred taxation assets and liabilities are not discounted.

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

Deferred tax

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

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

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

	2016	2015
	£	£
Wages and salaries	136,380	132,429
Social security costs	<u>13,915</u>	<u>13,822</u>
	<u>150,295</u>	<u>146,251</u>

The average monthly number of employees during the year was as follows:

	2016	2015
Management	2	2
Administration	<u>2</u>	<u>2</u>
	<u>4</u>	<u>4</u>

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

3. EMPLOYEES AND DIRECTORS - continued

	2016	2015
	£	£
Directors' remuneration	<u>71,416</u>	<u>71,000</u>

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation - owned assets	113	150
Foreign exchange differences	<u>(1,035)</u>	<u>(598)</u>

5. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2016	2015
	£	£
Current tax:		
UK corporation tax	<u>4,104</u>	<u>1,343</u>
Tax on profit	<u>4,104</u>	<u>1,343</u>

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2016	2015
	£	£
Profit before tax	<u>19,843</u>	<u>5,453</u>
Profit multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20%)	3,969	1,091
Effects of:		
Expenses not deductible for tax purposes	147	252
Capital allowances in excess of depreciation	<u>(12)</u>	<u>-</u>
Total tax charge	<u>4,104</u>	<u>1,343</u>

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

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2016			
and 31 December 2016	<u>13,695</u>	<u>4,247</u>	<u>17,942</u>
DEPRECIATION			
At 1 January 2016	13,249	4,241	17,490
Charge for year	<u>111</u>	<u>2</u>	<u>113</u>
At 31 December 2016	<u>13,360</u>	<u>4,243</u>	<u>17,603</u>
NET BOOK VALUE			
At 31 December 2016	<u>335</u>	<u>4</u>	<u>339</u>
At 31 December 2015	<u>446</u>	<u>6</u>	<u>452</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	54,653	50,358
Amounts due from related party	<u>314,555</u>	<u>379,716</u>
	<u>369,208</u>	<u>430,074</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts (see note 9)	17,894	30,972
Trade creditors	4,098	6,808
Tax	4,117	1,343
Other creditors	293,811	339,382
Accruals and deferred income	<u>3,920</u>	<u>3,910</u>
	<u>323,840</u>	<u>382,415</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2016 £	2015 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>17,894</u>	<u>30,972</u>

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

10. CALLED UP SHARE CAPITAL

Allotted & issued:

		2016 £	2015 £
50,000 Ordinary shares	£1.00	50,000	50,000
Issued & called up:		2016 £	2015 £
50,000 Ordinary shares	£0.50	25,000	25,000

11. RESERVES

	Retained earnings £
At 1 January 2016	36,717
Profit for the year	<u>15,739</u>
At 31 December 2016	<u>52,456</u>

12. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.