

REGISTERED NUMBER: 10773394 (England and Wales)

Strategic Report, Report of the Director and
Financial Statements
for the Period 16 May 2017 to 31 December 2017
for
Aurelius Finance Company Limited

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for the Period 16 May 2017 to 31 December 2017

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Aurelius Finance Company Limited

Company Information

for the Period 16 May 2017 to 31 December 2017

DIRECTOR:	K Dhir
REGISTERED OFFICE:	6th Floor 33 Glasshouse Street London W1B 5DB
REGISTERED NUMBER:	10773394 (England and Wales)
AUDITORS:	Silbury Business Advisers Limited Chartered Accountants and Statutory Auditors Venture House Calne Road Lyneham Chippenham SN15 4PP

Strategic Report
for the Period 16 May 2017 to 31 December 2017

Review of Business

During the period the company had limited activity related to its primary business of direct lending as no loans were granted.

After the year end the business is performing as expected with loans granted. Significant new loans were to Grainger Games Limited, Medina Holdings Limited and Proco Global Limited.

The above loans are appraised using key performance indicators primarily: financial performance, liquidity, asset recovery values and loan to value ratios.

Principal Risks and Uncertainties

The principal risks and uncertainties for direct lending and provision of loans of this nature are complex and varied. Principal risks include the recoverability of any loans and the ability of the borrowers to service their debt, which can include factors external to the company.

ON BEHALF OF THE BOARD:

K Dhir - Director

25 September 2018

**Report of the Director
for the Period 16 May 2017 to 31 December 2017**

The director presents his report with the financial statements of the company for the period 16 May 2017 to 31 December 2017.

INCORPORATION

The company was incorporated on 16 May 2017 .

DIVIDENDS

No dividends will be distributed for the period ended 31 December 2017.

DIRECTOR

K Dhir was appointed as a director on 16 May 2017 and held office during the whole of the period from then to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Strategic Report, the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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 director is 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 he 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.

Report of the Director
for the Period 16 May 2017 to 31 December 2017

AUDITORS

The auditors, Silbury Business Advisers Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

K Dhir - Director

25 September 2018

Report of the Independent Auditors to the Members of Aurelius Finance Company Limited

Opinion

We have audited the financial statements of Aurelius Finance Company Limited (the 'company') for the period ended 31 December 2017 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity 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).

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 loss for the period 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 Auditors' 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 director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has 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 director is responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and 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, 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 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 Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Director have been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Aurelius Finance Company Limited

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 the Report of the Director.

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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities set out on page three, the director is 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 director determines 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 director is 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 director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditors' 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 a Report of the Auditors 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 www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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 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.

C E Baylis (Senior Statutory Auditor)
for and on behalf of Silbury Business Advisers Limited
Chartered Accountants and
Statutory Auditors
Venture House
Calne Road
Lyneham
Chippenham
SN15 4PP

26 September 2018

Income Statement
for the Period 16 May 2017 to 31 December 2017

	Notes	£
REVENUE	3	63,000
Cost of sales		<u>37</u>
GROSS PROFIT		62,963
Administrative expenses		<u>90,626</u>
OPERATING LOSS	5	(27,663)
Interest payable and similar expenses	6	<u>443</u>
LOSS BEFORE TAXATION		(28,106)
Tax on loss	7	<u>(5,000)</u>
LOSS FOR THE FINANCIAL PERIOD		<u>(23,106)</u>

Other Comprehensive Income
for the Period 16 May 2017 to 31 December 2017

	Notes	£
LOSS FOR THE PERIOD		(23,106)
OTHER COMPREHENSIVE INCOME		<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>(23,106)</u>

Aurelius Finance Company Limited (Registered number: 10773394)

Statement of Financial Position
31 December 2017

	Notes	£	£
FIXED ASSETS			
Property, plant and equipment	8		1,492
CURRENT ASSETS			
Debtors	9	10,788	
Cash at bank		<u>55,524</u>	
		66,312	
CREDITORS			
Amounts falling due within one year	10	<u>90,909</u>	
NET CURRENT LIABILITIES			<u>(24,597)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(23,105)</u>
CAPITAL AND RESERVES			
Called up share capital	12		1
Retained earnings	13		<u>(23,106)</u>
SHAREHOLDERS' FUNDS			<u>(23,105)</u>

The financial statements were approved by the director on 25 September 2018 and were signed by:

K Dhir - Director

The notes form part of these financial statements

Statement of Changes in Equity
for the Period 16 May 2017 to 31 December 2017

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	1	-	1
Total comprehensive income	-	(23,106)	(23,106)
Balance at 31 December 2017	<u>1</u>	<u>(23,106)</u>	<u>(23,105)</u>

Notes to the Financial Statements
for the Period 16 May 2017 to 31 December 2017

1. **STATUTORY INFORMATION**

Aurelius Finance Company Limited is a private company, limited by shares, 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.

Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Turnover

Revenue 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.
Computer equipment - 25% on cost

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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 statement of financial position 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.

**Notes to the Financial Statements - continued
for the Period 16 May 2017 to 31 December 2017**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

Going concern

Whilst the company made a loss in the period to date, post period end the company has made a profit and demonstrated its future ability to do so.

3. REVENUE

The revenue and loss before taxation are attributable to the one principal activity of the company.

4. EMPLOYEES AND DIRECTORS

Wages and salaries	£ 52,698
Social security costs	6,767
	<u>59,465</u>

The average number of employees during the period was as follows:

2

Director's remuneration	£ <u>11,250</u>
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5. OPERATING LOSS

The operating loss is stated after charging:

Other operating leases	£ 5,166
Depreciation - owned assets	498
Auditors' remuneration	2,250
Auditors' remuneration for non audit work	<u>3,750</u>

6. INTEREST PAYABLE AND SIMILAR EXPENSES

Loan	£ <u>443</u>
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7. TAXATION

Analysis of the tax credit

The tax credit on the loss for the period was as follows:

Deferred tax	£ <u>(5,000)</u>
Tax on loss	<u>(5,000)</u>

**Notes to the Financial Statements - continued
for the Period 16 May 2017 to 31 December 2017**

7. TAXATION - continued

Reconciliation of total tax credit included in profit and loss

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

	£
Loss before tax	<u>(28,106)</u>
Loss multiplied by the standard rate of corporation tax in the UK of 19%	(5,340)
Effects of:	
Estimated further deferred tax on losses	<u>340</u>
Total tax credit	<u>(5,000)</u>

8. PROPERTY, PLANT AND EQUIPMENT

	Computer equipment £
COST	
Additions	1,990
At 31 December 2017	<u>1,990</u>
DEPRECIATION	
Charge for period	498
At 31 December 2017	<u>498</u>
NET BOOK VALUE	
At 31 December 2017	<u>1,492</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Deferred tax asset	5,000
Prepayments	1,929
Rent deposit	3,859
	<u>10,788</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	13,069
Amounts owed to group undertakings	60,519
Social security and other taxes	11,321
Accrued expenses	6,000
	<u>90,909</u>

**Notes to the Financial Statements - continued
for the Period 16 May 2017 to 31 December 2017**

11. DEFERRED TAX

	£
Credit to Income Statement during period	(5,000)
Balance at 31 December 2017	<u>(5,000)</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	ordinary	£1	<u>1</u>

1 ordinary share of £1 was allotted and fully paid for cash at par during the period.

13. RESERVES

	Retained earnings £
Deficit for the period	(23,106)
At 31 December 2017	<u>(23,106)</u>

14. OTHER FINANCIAL COMMITMENTS

After the year end the company commenced its principal activity of direct lending. Three loans have been granted since period end.

15. RELATED PARTY DISCLOSURES

Other related parties

Related Party	Nature of transaction	Amount £
Aurelius Equity Opportunities SE & Co KGaA	Loan from Loan interest due and not paid	(60,000) (443)
Aurelius Investments Ltd	Balance due to Sublease	(77) 1,500

Terms of, the above, Aurelius Equity Opportunities SE & Co. KGaA revolving credit facility of £60,000. Interest is charged at 3% per annum and the loan is if not renewed is repayable after one month.

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.