

Financial Statements for the Year Ended 30 June 2018

for

B.C. Strategy UK Ltd

Buzzacott LLP  
130 Wood Street  
London  
EC2V 6DL

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for the Year Ended 30 June 2018

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<b>DIRECTOR:</b>	Dr A Yanus
<b>REGISTERED OFFICE:</b>	City Point 1 Ropemaker Street Moorgate London EC2Y 9HT
<b>REGISTERED NUMBER:</b>	08153977 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Katherine White
<b>AUDITORS:</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL

Balance Sheet  
30 June 2018

		30.6.18		30.6.17 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		36,942		28,935
<b>CURRENT ASSETS</b>					
Debtors	5	1,333,025		2,314,664	
Investments	6	5,722,852		1,340,920	
Prepayments and accrued income		-		115,646	
Cash at bank		<u>1,392,434</u>		<u>274,888</u>	
		8,448,311		4,046,118	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>3,204,081</u>		<u>1,144,549</u>	
<b>NET CURRENT ASSETS</b>			<u>5,244,230</u>		<u>2,901,569</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>5,281,172</u>		<u>2,930,504</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>7,019</u>		<u>9,497</u>
<b>NET ASSETS</b>			<u>5,274,153</u>		<u>2,921,007</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings	10		<u>5,273,153</u>		<u>2,920,007</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>5,274,153</u>		<u>2,921,007</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 27 March 2019 and were signed by:

Dr A Yanus - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2018

**1. STATUTORY INFORMATION**

B.C. Strategy UK Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The company's principal place of business is the registered office.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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 and rendering of services**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover represents the amounts derived from the provision of business intelligence services, which falls within the company's ordinary activities, all of which are continuing, stated net of value added tax.

Turnover arising from the provision of business intelligence services is assessed on a contract by contract basis and reflected in the statement of income and retained earnings by recording turnover and related costs as contract activity progresses. Turnover is calculated as the proportion of total contract value which contract costs to date bear to total expected contract costs.

**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 - 33% on cost

**Taxation**

Taxation for the year 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 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.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2018

2. **ACCOUNTING POLICIES - continued**

**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.

**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.

**Financial instruments**

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 profit or loss.

**Valuation of investments**

Investments are measured at the fair value of the portfolio investment. Gains and losses on remeasurement are recognised in the profit and loss in the year.

**Debtors**

Short term debtors are measured at transaction price, less any impairment such as provision for doubtful debts.

**Creditors**

Short term creditors are measured at the transaction price.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2017 - 17) .

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 July 2017	109,452
Additions	<u>49,926</u>
At 30 June 2018	<u>159,378</u>
<b>DEPRECIATION</b>	
At 1 July 2017	80,517
Charge for year	<u>41,919</u>
At 30 June 2018	<u>122,436</u>
<b>NET BOOK VALUE</b>	
At 30 June 2018	<u>36,942</u>
At 30 June 2017	<u>28,935</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2018

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.18	30.6.17 as restated
	£	£
Trade debtors	781,753	1,797,383
Other debtors	551,272	517,281
	<u>1,333,025</u>	<u>2,314,664</u>

Included within other debtors are amounts due from the director totalling £400,000 (2017 : £250,000).

**6. CURRENT ASSET INVESTMENTS**

	30.6.18	30.6.17 as restated
	£	£
Short-term investments	<u>5,722,852</u>	<u>1,340,920</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.18	30.6.17 as restated
	£	£
Amounts owed to group undertakings	746,881	16,084
Taxation and social security	532,486	136,225
Other creditors	1,924,714	992,240
	<u>3,204,081</u>	<u>1,144,549</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.18	30.6.17 as restated
	£	£
Within one year	<u>111,966</u>	<u>303,908</u>

**9. PRIOR YEAR ADJUSTMENTS**

In the financial statements for the year ended 30 June 2017, the current asset investments had been included within bank and cash. The correct value of the investment was £1,340,920.

In addition to this, an amount had originally been reversed in revenue during the year ended 30 June 2018 rather than being written off as a bad debt during the year ended 30 June 2017. An adjustment was raised to include this bad debt of £342,096 in the correct period.

An adjustment was also raised to include deferred and accrued income in the correct period. This reduced prior period income by £701,900. An adjustment was then raised to defer related expenses of £730,797 recharged from the parent company, reducing expenses and amounts due to the parent company in the prior period by this amount.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2018

10. **RESERVES**

	Retained earnings £
At 1 July 2017	3,203,871
Prior year adjustment	<u>(283,864)</u>
	2,920,007
Profit for the year	<u>2,353,146</u>
At 30 June 2018	<u><u>5,273,153</u></u>

11. **AUDITOR'S INFORMATION**

The auditor's report on the financial statements for the year ended 30 June 2018 was unqualified and there were no matters to which the auditor drew attention by way of emphasis.

The audit report was signed by Katherine White (Senior Statutory Auditor) on behalf of Buzzacott LLP (Statutory Auditor), 130 Wood Street, London, EC2V 6DL.

12. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 June 2018 and 30 June 2017:

	30.6.18	30.6.17 as restated
	£	£
<b>Dr A Yanus</b>		
Balance outstanding at start of year	250,000	250,000
Amounts advanced	150,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>400,000</u>	<u>250,000</u>

13. **RELATED PARTY DISCLOSURES**

Included in the accounts are consultancy fees of £7,958,848 (2017 : £3,946,694) charged by B C Strategy Ltd (incorporated in Israel), the parent company. These transactions were at arms length and in the ordinary course of business.

At the year end, the amount due to the parent company was £746,881 (2017 : £16,084). No interest has been charged.



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