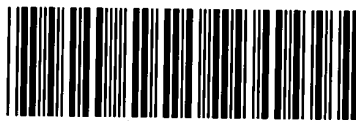


Registered number: 08829621

WILSON LEGAL UK LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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WILSON LEGAL UK LIMITED
REGISTERED NUMBER: 08829621

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	2,186	4,428
		<u>2,186</u>	<u>4,428</u>
Current assets			
Debtors: amounts falling due after more than one year	5	-	638
Debtors: amounts falling due within one year	5	72,743	11,415
Bank & cash balances		36,306	4,772
		<u>109,049</u>	<u>16,825</u>
Creditors: amounts falling due within one year	6	(963,825)	(459,426)
Net current liabilities		<u>(854,776)</u>	<u>(442,601)</u>
Total assets less current liabilities		<u>(852,590)</u>	<u>(438,173)</u>
Net liabilities		<u>(852,590)</u>	<u>(438,173)</u>
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss account		(853,590)	(439,173)
		<u>(852,590)</u>	<u>(438,173)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

WILSON LEGAL UK LIMITED
REGISTERED NUMBER: 08829621

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2016

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

 9/27/2017

Bruce Alexander Wilson

Director

The notes on pages 4 to 9 form part of these financial statements.

WILSON LEGAL UK LIMITED

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

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2015	1,000	(59,068)	(58,068)
Comprehensive income for the year			
Loss for the year	-	(380,105)	(380,105)
Total comprehensive income for the year	-	(380,105)	(380,105)
At 1 January 2016	1,000	(439,173)	(438,173)
Comprehensive income for the year			
Loss for the year	-	(414,417)	(414,417)
Total comprehensive income for the year	-	(414,417)	(414,417)
At 31 December 2016	1,000	(853,590)	(852,590)

WILSON LEGAL UK LIMITED

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

1. General information

Wilson Legal UK Ltd is a private company, limited by shares, incorporated in England and Wales, registration number 08829621. The registered address is 2nd Floor, Waverley House, 7-12 Noel Street, London, W1F 8GQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies.

The date of transition of the Company to FRS 102 was 1 January 2015. The last financial statements prepared under old UK GAAP were for the year ended 31 December 2015. There has been no impact to the financial statements following the first-time adoption of FRS 102.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Going concern

The parent company Wilson Legal Solutions Inc. have agreed to continue to provide financial support to the company in order for it to continue to operate on a going concern basis. As a result the director has an expectation the company will have adequate resources to continue in operational existence for the foreseeable future.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

WILSON LEGAL UK LIMITED

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

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Computer equipment	- 3 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.5 Debtors

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

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

WILSON LEGAL UK LIMITED

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

2. Accounting policies (continued)

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, 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 debtors and creditors, 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 or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at 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.

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 Statement of comprehensive income.

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.

2.8 Creditors

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

WILSON LEGAL UK LIMITED

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

2. Accounting policies (continued)

2.9 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

2.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

3. Employees

The average monthly number of employees, including directors, during the year was 8 (2015 - 6).

WILSON LEGAL UK LIMITED

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

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2016	9,377
Additions	1,574
At 31 December 2016	<u>10,951</u>
Depreciation	
At 1 January 2016	4,949
Charge for the period on owned assets	3,816
At 31 December 2016	<u>8,765</u>
Net book value	
At 31 December 2016	<u><u>2,186</u></u>
At 31 December 2015	<u><u>4,428</u></u>

5. Debtors

	2016 £	2015 £
Due after more than one year		
Amounts recoverable on long term contracts	-	638
	<u>-</u>	<u>638</u>
	<u><u>-</u></u>	<u><u>638</u></u>
Due within one year		
Trade debtors	19,981	-
Other debtors	10,322	3,415
Prepayments and accrued income	42,440	8,000
	<u>72,743</u>	<u>11,415</u>
	<u><u>72,743</u></u>	<u><u>11,415</u></u>

WILSON LEGAL UK LIMITED

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

6. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	12,051	657
Amounts owed to group undertakings	920,150	454,769
Other taxation and social security	5,974	-
Other creditors	20,000	-
Accruals and deferred income	5,650	4,000
	963,825	459,426

7. Share capital

	2016	2015
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

8. Related party transactions

At 31 December 2016, the company owed Wilson Legal Solutions £920,150 (2015 - £454,769).

9. Controlling party

In the current period the company was controlled by Wilson Legal Solutions Inc., by virtue of its majority shareholding.