

**REGISTERED NUMBER: 08972821 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

**FOR**

**ORCHID RISK MANAGEMENT LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2018

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**BALANCE SHEET**  
**31 MARCH 2018**

|                                              |       | 2018           |                | 2017           |                |
|----------------------------------------------|-------|----------------|----------------|----------------|----------------|
|                                              | Notes | £              | £              | £              | £              |
| <b>Fixed assets</b>                          |       |                |                |                |                |
| Tangible assets                              | 4     |                | 56,795         |                | 72,870         |
| <b>Current assets</b>                        |       |                |                |                |                |
| Debtors                                      | 5     | 116,499        |                | 193,616        |                |
| Cash at bank                                 |       | <u>381,431</u> |                | <u>84,303</u>  |                |
|                                              |       | 497,930        |                | 277,919        |                |
| <b>Creditors</b>                             |       |                |                |                |                |
| Amounts falling due within one year          | 6     | <u>199,565</u> |                | <u>171,158</u> |                |
| <b>Net current assets</b>                    |       |                | <u>298,365</u> |                | <u>106,761</u> |
| <b>Total assets less current liabilities</b> |       |                | <u>355,160</u> |                | <u>179,631</u> |
| <b>Provisions for liabilities</b>            | 8     |                | <u>6,635</u>   |                | <u>8,777</u>   |
| <b>Net assets</b>                            |       |                | <u>348,525</u> |                | <u>170,854</u> |
| <b>Capital and reserves</b>                  |       |                |                |                |                |
| Called up share capital                      | 9     |                | 100            |                | 100            |
| Retained earnings                            |       |                | <u>348,425</u> |                | <u>170,754</u> |
| <b>Shareholders' funds</b>                   |       |                | <u>348,525</u> |                | <u>170,854</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 comprehensive income has not been delivered.

The financial statements were approved by the director on 8 August 2018 and were signed by:

Mr M Wood - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**1. Statutory information**

Orchid Risk Management Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 08972821. The registered office is 7 & 8 Church Street, Wimborne, Dorset, BH21 1JH and business address is Unit 25, Albany Business Park, Cabot Lane, Poole, Dorset, BH17 7BX.

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

**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**

Turnover represents amounts receivable, excluding value added tax, in respect of services provided in the ordinary course of business. Turnover is recognised when the service has been provided to the customer.

**Tangible fixed assets**

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

|                                          |                              |
|------------------------------------------|------------------------------|
| Improvements to property                 | - Straight line over 5 years |
| Training boat and motor vehicles         | - 25% on reducing balance    |
| Weaponry                                 | - 20% on cost                |
| Furniture, fixtures and office equipment | - 20% on reducing balance    |
| 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 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.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**2. Accounting policies - continued**

**Financial instruments**

Basic financial instruments are initially recognised at transaction price and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company, after deducting all liabilities.

At each balance sheet date, financial instruments are measured at amortised cost using the effective interest method. Any losses arising from impairment are recognised in the profit and loss account in the period to which they relate.

**3. Employees and directors**

The average number of employees during the year was 2 (2017 - 2 ).

**4. Tangible fixed assets**

|                           | Improvements<br>to<br>property<br>£ | Training<br>boat and<br>motor<br>vehicles<br>£ | Weaponry<br>£ |
|---------------------------|-------------------------------------|------------------------------------------------|---------------|
| <b>Cost</b>               |                                     |                                                |               |
| At 1 April 2017           | 8,931                               | 24,000                                         | 39,622        |
| Reclassification/transfer | -                                   | 6,500                                          | -             |
| At 31 March 2018          | <u>8,931</u>                        | <u>30,500</u>                                  | <u>39,622</u> |
| <b>Depreciation</b>       |                                     |                                                |               |
| At 1 April 2017           | 3,271                               | 6,750                                          | 9,924         |
| Charge for year           | 1,787                               | 5,531                                          | 7,925         |
| Reclassification/transfer | -                                   | 1,625                                          | -             |
| At 31 March 2018          | <u>5,058</u>                        | <u>13,906</u>                                  | <u>17,849</u> |
| <b>Net book value</b>     |                                     |                                                |               |
| At 31 March 2018          | <u>3,873</u>                        | <u>16,594</u>                                  | <u>21,773</u> |
| At 31 March 2017          | <u>5,660</u>                        | <u>17,250</u>                                  | <u>29,698</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

## 4. Tangible fixed assets - continued

|                           | Furniture,<br>fixtures<br>and<br>office<br>equipment<br>£ | Computer<br>equipment<br>£ | Totals<br>£    |
|---------------------------|-----------------------------------------------------------|----------------------------|----------------|
| <b>Cost</b>               |                                                           |                            |                |
| At 1 April 2017           | 21,252                                                    | 5,597                      | 99,402         |
| Additions                 | -                                                         | 5,093                      | 5,093          |
| Reclassification/transfer | (6,500)                                                   | -                          | -              |
| At 31 March 2018          | <u>14,752</u>                                             | <u>10,690</u>              | <u>104,495</u> |
| <b>Depreciation</b>       |                                                           |                            |                |
| At 1 April 2017           | 4,575                                                     | 2,012                      | 26,532         |
| Charge for year           | 2,361                                                     | 3,564                      | 21,168         |
| Reclassification/transfer | (1,625)                                                   | -                          | -              |
| At 31 March 2018          | <u>5,311</u>                                              | <u>5,576</u>               | <u>47,700</u>  |
| <b>Net book value</b>     |                                                           |                            |                |
| At 31 March 2018          | <u>9,441</u>                                              | <u>5,114</u>               | <u>56,795</u>  |
| At 31 March 2017          | <u>16,677</u>                                             | <u>3,585</u>               | <u>72,870</u>  |

## 5. Debtors: amounts falling due within one year

|                | 2018<br>£      | 2017<br>£      |
|----------------|----------------|----------------|
| Trade debtors  | 67,695         | 147,866        |
| Accrued income | 44,780         | 33,485         |
| Prepayments    | 4,024          | 12,265         |
|                | <u>116,499</u> | <u>193,616</u> |

## 6. Creditors: amounts falling due within one year

|                                 | 2018<br>£      | 2017<br>£      |
|---------------------------------|----------------|----------------|
| Trade creditors                 | 69,847         | 37,507         |
| Tax                             | 61,508         | 30,386         |
| Social security and other taxes | -              | 1,787          |
| VAT                             | 32,172         | 24,490         |
| Directors' current accounts     | 29,325         | 48,466         |
| Accruals and deferred income    | 6,713          | 28,522         |
|                                 | <u>199,565</u> | <u>171,158</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 20187. **Leasing agreements**

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

|                            | 2018          | 2017           |
|----------------------------|---------------|----------------|
|                            | £             | £              |
| Within one year            | 13,000        | 13,000         |
| Between one and five years | 52,000        | 52,000         |
| In more than five years    | 26,000        | 39,000         |
|                            | <u>91,000</u> | <u>104,000</u> |

8. **Provisions for liabilities**

|                                                         | 2018         | 2017                |
|---------------------------------------------------------|--------------|---------------------|
|                                                         | £            | £                   |
| Deferred tax                                            | <u>6,635</u> | <u>8,777</u>        |
|                                                         |              | <b>Deferred tax</b> |
|                                                         |              | £                   |
| Balance at 1 April 2017                                 |              | 8,777               |
| Credit to Statement of comprehensive income during year |              | (2,142)             |
| Balance at 31 March 2018                                |              | <u>6,635</u>        |

9. **Called up share capital****Allotted, issued and fully paid:**

| Number: | Class:   | Nominal value: | 2018       | 2017       |
|---------|----------|----------------|------------|------------|
|         |          |                | £          | £          |
| 100     | Ordinary | £1             | <u>100</u> | <u>100</u> |

10. **Ultimate controlling party**

Mr M Wood, the director, owns an aggregate of 100% of the voting share capital together with his spouse, therefore he is deemed to control the company.

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.