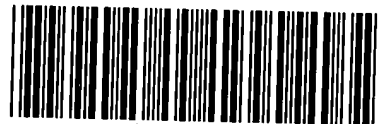


OSBORNE SAMUEL GROUP LIMITED
UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2016

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COMPANIES HOUSE

OSBORNE SAMUEL GROUP LIMITED

COMPANY INFORMATION

Directors P R L Osborne (appointed 21 August 2015)
C G Samuel (appointed 21 August 2015)
T M O'Brien (appointed 21 August 2015)

Registered number 09743708

Registered office 23a Bruton Street
London
W1J 6QG

Accountants Warrener Stewart
Chartered Accountants
Harwood House
43 Harwood Road
London
SW6 4QP

OSBORNE SAMUEL GROUP LIMITED

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OSBORNE SAMUEL GROUP LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 30 JUNE 2016

The directors present their report and the unaudited financial statements for the period ended 30 June 2016.

Directors

The directors who served during the period were:

P R L Osborne (appointed 21 August 2015)
C G Samuel (appointed 21 August 2015)
T M O'Brien (appointed 21 August 2015)

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report 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 judgments 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.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board and signed on its behalf.



P R L Osborne
Director

Date: 29 March 2017

OSBORNE SAMUEL GROUP LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OSBORNE SAMUEL GROUP LIMITED FOR THE PERIOD ENDED 30 JUNE 2016

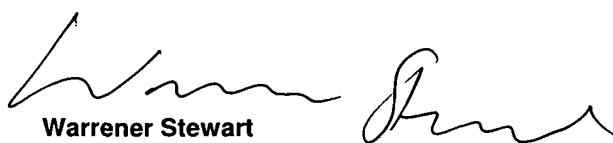
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Osborne Samuel Group Limited for the period ended 30 June 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Osborne Samuel Group Limited, as a body, in accordance with the terms of our engagement letter dated 21 August 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Osborne Samuel Group Limited and state those matters that we have agreed to state to the Board of Directors of Osborne Samuel Group Limited, as a body, in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Osborne Samuel Group Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Osborne Samuel Group Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Osborne Samuel Group Limited. You consider that Osborne Samuel Group Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of Osborne Samuel Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Warrener Stewart

Chartered Accountants

Harwood House
43 Harwood Road
London
SW6 4QP

29 March 2017

OSBORNE SAMUEL GROUP LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 JUNE 2016

	Note	Period ended 30 June 2016 £
Administrative expenses		(5)
Operating loss		(5)
Income from other fixed asset investments		1,000,000
Profit on ordinary activities before taxation		999,995
Tax on profit on ordinary activities		-
Profit for the financial period	4	999,995

The notes on pages 5 to 7 form part of these financial statements.

OSBORNE SAMUEL GROUP LIMITED
REGISTERED NUMBER: 09743708

BALANCE SHEET
AS AT 30 JUNE 2016

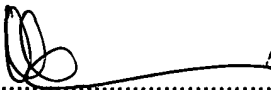
	Note	2016 £
Fixed assets		
Investments	2	4,495,029
Current assets		
Cash at bank		157,890
Total assets less current liabilities		4,652,919
Capital and reserves		
Called up share capital	3	4,495,029
Profit and loss account	4	157,890
Shareholders' funds	5	4,652,919

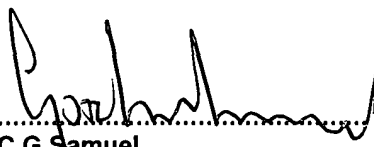
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2016 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and 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 in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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


.....
P R L Osborne
Director


.....
C G Samuel
Director

Date: 29 March 2017

The notes on pages 5 to 7 form part of these financial statements.

OSBORNE SAMUEL GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 21 August 2015	-
Additions	4,495,029
At 30 June 2016	4,495,029
Net book value	
At 30 June 2016	4,495,029

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Osborne Samuel Limited	Ordinary	100 %

The aggregate of the share capital and reserves as at 30 June 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Osborne Samuel Limited	3,313,500	753,925

OSBORNE SAMUEL GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

3. Share capital

	2016 £
Allotted, called up and fully paid	
4,495,029 Ordinary shares of £1 each	4,495,029

4,495,029 ordinary shares with a nominal value of £1 each were issued on incorporation.

4. Reserves

	Profit and loss account £
Profit for the financial period	999,995
Dividends: Equity capital	(842,105)
At 30 June 2016	157,890

5. Reconciliation of movement in shareholders' funds

	2016 £
Opening shareholders' funds	-
Profit for the financial period	999,995
Dividends (Note 6)	(842,105)
Shares issued during the period	4,495,029
Closing shareholders' funds	4,652,919

6. Dividends

	Period ended 30 June 2016 £
Dividends paid on equity capital	842,105

OSBORNE SAMUEL GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

7. Related party transactions

Transactions with related parties arising during the year were as follows:

Transactions with related parties

	2016 £
Dividends received from Osborne Samuel Limited	1,000,000

Osborne Samuel Limited is a wholly owned subsidiary of Osborne Samuel Group Limited.

8. Controlling party

Osborne Samuel Group Limited is under the joint control of P R L Osborne and C G Samuel by virtue of their even majority shareholdings. There is no individual controlling party.