

**Company Registration No. 07450289 (England and Wales)**

**FUND BUYER FOCUS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2016**

**FUND BUYER FOCUS LIMITED**

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# FUND BUYER FOCUS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

|  | Notes | 2016<br>€        | 2014<br>€        |
|--|-------|------------------|------------------|
| <b>Fixed assets</b>  |       |                  |                  |
| Intangible assets  | 2     | 348,467          | 319,459          |
| Tangible assets  | 2     | 1,250            | -                |
|  |       | <u>349,717</u>   | <u>319,459</u>   |
| <b>Current assets</b>  |       |                  |                  |
| Debtors  |       | 442,325          | 247,146          |
| Cash at bank and in hand                                       |       | 110,487          | 308,844          |
|  |       | <u>552,812</u>   | <u>555,990</u>   |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(810,306)</u> | <u>(703,313)</u> |
| <b>Net current liabilities</b>                                 |       | <u>(257,494)</u> | <u>(147,323)</u> |
| <b>Total assets less current liabilities</b>                   |       | <u>92,223</u>    | <u>172,136</u>   |
| <b>Creditors: amounts falling due after more than one year</b> |       | <u>(250,379)</u> | <u>(504,161)</u> |
|  |       | <u>(158,156)</u> | <u>(332,025)</u> |
| <b>Capital and reserves</b>                                    |       |                  |                  |
| Called up share capital  | 3     | 1,001            | 1,001            |
| Profit and loss account  |       | (159,157)        | (333,026)        |
| <b>Shareholders' funds</b>                                     |       | <u>(158,156)</u> | <u>(332,025)</u> |

For the financial Period ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 November 2016

Mr M Baratta  
**Director**

**Company Registration No. 07450289**

# **FUND BUYER FOCUS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

The directors believe the company to be a going concern due to the continued support of its shareholders. The shareholders have agreed to settle all external creditors before withdrawing their loans from the company.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents subscriptions and services charged net of VAT. Subscriptions are charged to the customer in advance and the income is released to the profit and loss account over the period related to the service.

#### **1.4 Goodwill**

The directors consider the purchased goodwill should be amortised over 5 years from 2013.

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                         |               |
|-------------------------|---------------|
| Plant and machinery etc | 33.3% on cost |
|-------------------------|---------------|

#### **1.6 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### **1.7 Development costs**

Development costs represent services provided to improve the company's information database.

Development costs are being amortised over 3 years.

## FUND BUYER FOCUS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2016

#### 2 Fixed assets

|                       | Intangible<br>assets<br>€ | Tangible<br>assets<br>€ | Total<br>€     |
|-----------------------|---------------------------|-------------------------|----------------|
| <b>Cost</b>           |                           |                         |                |
| At 1 January 2015     | 528,950                   | 786                     | 529,736        |
| Additions             | 168,851                   | 1,667                   | 170,518        |
|                       | <u>697,801</u>            | <u>2,453</u>            | <u>700,254</u> |
| At 31 March 2016      |                           |                         |                |
| <b>Depreciation</b>   |                           |                         |                |
| At 1 January 2015     | 209,491                   | 786                     | 210,277        |
| Charge for the period | 139,843                   | 417                     | 140,260        |
|                       | <u>349,334</u>            | <u>1,203</u>            | <u>350,537</u> |
| At 31 March 2016      |                           |                         |                |
| <b>Net book value</b> |                           |                         |                |
| At 31 March 2016      | 348,467                   | 1,250                   | 349,717        |
|                       | <u>319,459</u>            | <u>-</u>                | <u>319,459</u> |
| At 31 December 2014   |                           |                         |                |

#### 3 Share capital

|   | 2016<br>€    | 2014<br>€    |
|---|--------------|--------------|
| <b>Allotted, called up and fully paid</b> |              |              |
| 400 Ordinary A of £1 each                 | 400          | 400          |
| 300 Ordinary B of £1 each                 | 300          | 300          |
| 300 Ordinary C of £1 each                 | 300          | 300          |
| 1 Deferred share of £1 each               | 1            | 1            |
|   | <u>1,001</u> | <u>1,001</u> |

During the period, there was a share for share exchange whereby 400 ordinary A shares, 171 ordinary C shares and 1 deferred shares were transferred from Mackay Williams LLP to MWB Ventures Limited. In addition to this, 129 ordinary C shares and 300 ordinary B shares were purchased by MWB Ventures Limited resulting in this company owning 100% of the share capital at the balance sheet date.

#### 4 Ultimate parent company

The ultimate controlling parties are the directors by way of their control of the ultimate parent, MackayWilliams LLP.

