



alexander beard
Group of Companies

2018 year-end report and accounts

www.abg.net

Global Reach, Local Service.



Chairman's Summary

Annual Report 2018: Consolidation, Investment and Opportunity



2018's consolidated results have produced another good year for the group as a whole.

Consolidated revenue:

£3,426,021 (increase of 9.45%)

Pre-tax profits:

Alexander Beard Investment Management Ltd	£20,729
Alexander Beard Wealth LLP	£18,405*
Alexander Beard Global Services Ltd.	£86,084
Rubric Portfolio management Ltd.	£850
Alexander Beard International Benefits B.V.	£14,778**
Alexander Beard (USA) LLC.	£111,280**
Alexander Beard (France) SAS.	£3,151**
Alexander Beard (Australia) Pty. Ltd	£3,221**
Alexander Beard Services Ltd.	-£2,821

Consolidated profit (before tax):

£255,677

Alexander Beard Group of Companies Ltd

Operating Loss	-32,128
Dividends/profit share from group companies	148,143
Interest payable	-15,178
Profit before Tax	100,837

Earnings per share	63.4p
Dividends per share	30.8p

Background to 2018 results

We will continue to take steps to move the above business towards a trading breakeven position to take full advantage of the dividends produced from the subsidiaries and joint ventures.

Since the year-end we have appointed a Group Financial Director; Liz Evans joins us on 4th November from the supermarket group Iceland. This is a significant step in the process of strengthening the management team for the long-term future of the business.

*After distribution of branch profit share to individual partners.

**All GBE equivalent use mid-market FX rates at time of publication.



Alexander Beard Investment Management Ltd. (ABIM)

ABIM is our UK, FCA regulated, advisory company, through which most of our regulated revenue flows. Its gross fees and commissions increased to £1,419,527 (2017: £1,329,210). Increased regulatory, professional indemnity and compliance department costs pushed pre-tax profits down to £20,729 (£29,220).

Alexander Beard Wealth

It is important to note that the £902,000 (£1,036,000) of fees and commissions produced by the 5 partners and 5 associates of our wealth management business flows through the regulated business (ABIM) and there is no double counting of revenue in the opening consolidated group revenue figures quoted.

Alexander Beard Group of Companies Ltd., as a corporate partner benefited from £225,000 of this regulated revenue £18,305 of additional year-end profit share.

Alexander Beard International Benefits B.V.(ABIB)

ABIB's revenue in 2018 fell to £744,955. (£920,266.) and pre-tax profits were reduced to £14,778.

It is normal in this type of business to lose some clients every year due to mergers and takeovers but year-on-year we have always been able to produce significantly more new business to replace lost revenue. In 2018 this proved not to be the case with a marked slowdown in new enquiries from our USA based partners due to uncertainty surrounding Brexit (perversely exactly the opposite has happened in 2019, with a marked upsurge in new business)

Profit was suppressed by the costs of investment in new staff, and compliance with the newly introduced EU-wide General Data Protection Rules (GDPR) in order to continue to provide the level of service required to remain competitive in the international benefits marketplace.

As 2019 has so far proved, our US introducers continue to have great confidence in us by referring to us a steady stream of high-quality US Silicon Valley headquartered companies, in many cases we now look after all their employees in the UK, Netherlands, France and Germany.

During the year we signed a joint venture contract with Hooper Benefits of Ottawa Canada to open Alexander Beard (Canada) Inc. We hope to see this new venture bear fruit sometime during 2019.

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Rubric Portfolio Management Ltd.

Management fees increased to £86,892 (£52,005) but pre-tax profits were minimal at £850, due to the costs of substantially increased management time and systems improvements.

The most important factor being that, whilst needing to remain profitable, Rubric has had a steady increase in management fees year on year and the trend has continued into 2019.

Funds under advisory management are now approaching £100,000,000 and we will be applying for discretionary management permissions from the regulator in November 2019.

Alexander Beard Global Services Ltd. (ABGS)

ABGS continues to grow having won several new contracts for our expat pension review service, pushing the turnover to £695,894 (2017: £494,650). One of costs of recruitment in support staff, advisors and systems so pre-tax profits were affected and came in at £86,084 (£144,543). A major contract that we were negotiating at the end of the year in question came to fruition during the early parts of 2019 and should make a significant impact on turnover and profits during our current trading year.

Our International Schools and NGO division also continued to grow with new contracts producing increased membership of our International Retirement Plan (IRP) and consequent increases in funds under management (the two parts of our IRP now total £47M in member funds); annual adviser fees now exceeding £200,000 p.a and increased service level revenue.

Alexander Beard (USA) LLC. (ABUSA)

Another successful year of growth from ABUSA with annual revenue increasing to \$481,659 (\$350,240). Resultant pre-tax profits increased to over \$122,902. Further investment was made into service, compliance, staff and systems; as well as the cost of its contract with Rubric for the management of our new US\$ and GB£ portfolios. As part of this contract we also started the process of moving client portfolios to the Novia Global platform, which decreases cost and improves client visibility. Demand for our UK/USA cross border advice and services continues to grow which is positively reflected in our current trading year.

Alexander Beard (France) SAS

I began my 2017 summary with news that we had received approval from the French regulator for our new joint venture in Lyon. Its first year's trading had produced a modest profit. Since then revenues have increased three-fold to €208,880 and the pre-tax profit in the year was €3,649. Whilst still modest, most of the overhead cost has resulted from increasing the staff numbers required to deliver our employee benefit services to a host of new clients. The most important factor is the retention of good quality clients (again mainly from Silicon Valley) and the increasingly good reputation we are building for providing a world-class service to their employees in France. Several significant accounts were won during the year and just as importantly France contributed some €50,000+ to the turnover of Alexander Beard Group from contractual revenue sharing arrangements.

Alexander Beard (Australia) PTY Ltd. (ABA)

Again, I would refer to the 2017 report and accounts where we did not include the one-off windfall profit from Australia resulting from the sale of a large part of the client bank.

The reasons were covered in last year's report, so they don't need replaying here, but we have begun to re-build the business from a modest base with a higher quality client bank with minimum six-figure values to manage in their superannuation funds. The projects undertaken by ABGS began to yield results from UK pension scheme members who are emigrating /or have emigrated to Australia taking advantage of the more tax friendly Australian Superannuation fund climate.

We have also begun discussions (with an agreement in principle) to acquire Pursuit Financial Management Ltd which should double the turnover of ABA from the year 2020 onwards. Revenue in 2018 was AU\$53,027 with a modest profit of AU\$6,025.

Alexander Beard Group Services Ltd (Formerly McGowan Associates Ltd)

Since we acquired this business in April 2017, we have been gradually transferring over the client base and the attendant revenue to Alexander Beard Investment Management/ Alexander Beard Wealth LLP that residual income in the year under review was £16,300 and resulted in a small loss of £2,821.



THE ALEXANDER BEARD GROUP OF COMPANIES LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 £	2017 £
Turnover		954,496	647,454
Administrative expenses		(986,624)	(908,539)
Other operating income		-	11,138
Operating loss		(32,128)	(249,947)
Income from shares in group undertakings		132,852	355,031
Income from participating interests		15,291	7,620
Amounts written off investments		(2,250)	(750)
Interest payable and expenses		(12,928)	(12,646)
Profit before tax		100,837	99,308
Profit for the financial year		100,837	99,308

There were no recognised gains and losses for 2018 or 2017 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2018 (2017:£NIL).

The notes on pages 7 to 17 form part of these financial statements.

THE ALEXANDER BEARD GROUP OF COMPANIES LIMITED
REGISTERED NUMBER:02144184

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	-	47,759
Tangible assets	5	99,700	64,224
Investments	6	886,674	871,424
		<u>986,374</u>	<u>983,407</u>
Current assets			
Debtors: amounts falling due within one year	7	419,082	701,595
Cash at bank and in hand	8	534	(2,988)
		<u>419,616</u>	<u>698,607</u>
Creditors: amounts falling due within one year	9	(611,053)	(920,106)
Net current liabilities		<u>(191,437)</u>	<u>(221,499)</u>
Total assets less current liabilities		<u>794,937</u>	<u>761,908</u>
Creditors: amounts falling due after more than one year	10	(136,461)	(109,565)
Provisions for liabilities			
Deferred tax		(40,000)	(40,000)
Other provisions	14	(206,133)	(222,151)
		<u>(246,133)</u>	<u>(262,151)</u>
Net assets		<u><u>412,343</u></u>	<u><u>390,192</u></u>
Capital and reserves			
Called up share capital		159,000	159,000
Profit and loss account		253,343	231,192
		<u><u>412,343</u></u>	<u><u>390,192</u></u>

The directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The 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 directors acknowledge their 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.

ALEXANDER BEARD INVESTMENT MANAGEMENT LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 £	2017 £
Turnover		1,419,527	1,329,210
Cost of sales		(1,178,065)	(1,038,911)
Gross profit		241,462	290,299
Administrative expenses		(220,733)	(252,470)
Operating profit		20,729	37,829
Interest receivable and similar income		-	(10)
Interest payable and expenses		-	(289)
Profit before tax		20,729	37,530
Tax on profit		(4,414)	(8,310)
Profit for the financial year		16,315	29,220

There was no other comprehensive income for 2018 (2017:£NIL).

The notes on pages 7 to 12 form part of these financial statements.

ALEXANDER BEARD INVESTMENT MANAGEMENT LIMITED
REGISTERED NUMBER:04216659

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	1,679	2,161
		<u>1,679</u>	<u>2,161</u>
Current assets			
Debtors: amounts falling due within one year	6	256,816	532,399
Cash at bank and in hand	7	33,313	42,322
		<u>290,129</u>	<u>574,721</u>
Creditors: amounts falling due within one year	8	(175,453)	(494,342)
Net current assets		<u>114,676</u>	<u>80,379</u>
Total assets less current liabilities		<u>116,355</u>	<u>82,540</u>
Net assets		<u><u>116,355</u></u>	<u><u>82,540</u></u>
Capital and reserves			
Called up share capital	9	92	87
Share premium account		17,495	-
Capital redemption reserve		12	12
Profit and loss account		98,756	82,441
		<u>116,355</u>	<u>82,540</u>

The directors consider 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 directors acknowledge their 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 were approved and authorised for issue by the board and were signed on its behalf on 17 September 2019.

A Moore
Director

ALEXANDER BEARD WEALTH LLP

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 £	2017 £
Turnover		677,135	777,201
Cost of sales		(81,593)	(61,298)
Gross profit		595,542	715,903
Administrative expenses		(238,994)	(265,872)
Operating profit		356,548	450,031
Profit for the year before members' remuneration and profit shares		356,548	450,031
Profit for the year before members' remuneration and profit shares		356,548	450,031
Members' remuneration charged as an expense		(356,548)	(450,031)
Profit for the financial year available for discretionary division among members		-	-

There was no other comprehensive income for 2018(2017:£NIL).

The notes on pages 7 to 13 form part of these financial statements.

ALEXANDER BEARD WEALTH LLP
REGISTERED NUMBER: OC342152

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	5	13,000	26,000
Tangible assets	6	4,792	1,371
		<u>17,792</u>	<u>27,371</u>
Current assets			
Debtors: amounts falling due within one year	7	160,370	454,813
Cash at bank and in hand	8	1,095	6,211
		<u>161,465</u>	<u>461,024</u>
Creditors: Amounts Falling Due Within One Year	9	(103,661)	(413,952)
Net current assets		<u>57,804</u>	<u>47,072</u>
Total assets less current liabilities		<u>75,596</u>	<u>74,443</u>
Net assets		<u><u>75,596</u></u>	<u><u>74,443</u></u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	10	74,996	73,543
		<u>74,996</u>	<u>73,543</u>
Members' other interests			
Members' capital classified as equity	600	600	900
		<u>75,596</u>	<u>74,443</u>
Total members' interests		<u><u>75,596</u></u>	<u><u>74,443</u></u>
Amounts due from members (included in debtors)		(39,006)	(27,941)
Loans and other debts due to members	10	74,996	73,543
Members' other interests		600	900
		<u>36,590</u>	<u>46,502</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

2.1 Balance sheet as of 31 december 2018

(After result appropriation)

		31 december 2018		31 december 2017	
ASSETS		€	€	€	€
Fixed assets					
<i>Intangible fixed assets</i>	[1]				
Goodwill		<u>234,048</u>	234,048	<u>275,780</u>	275,780
<i>Tangible fixed assets</i>	[2]				
Equipment		<u>15,452</u>	15,452	<u>14,490</u>	14,490
<i>Financial fixed assets</i>	[3]				
Participations in group companies		37,931		34,574	
Other receivables		<u>23,301</u>	61,232	<u>-</u>	34,574
Current assets					
<i>Receivables</i>	[4]				
Trade receivables		137,306		173,783	
Receivables from group companies		18,348		13,500	
Receivables from participants and companies		-		98	
Taxes and premiums social insurance		16,016		-	
Other receivables		566		753	
Other prepayments and accrued income		<u>26,376</u>	198,612	<u>37,865</u>	225,999
<i>Cash at bank and in hand</i>	[5]		214,498		230,818
Total assets			<u>723,842</u>		<u>781,661</u>

2.1 Balance sheet as of 31 december 2018

(After result appropriation)

LIABILITIES		31 december 2018		31 december 2017	
		€	€	€	€
Shareholders' equity	[6]				
Issued share capital		250,000		250,000	
Share premium		161,168		211,168	
Other reserves		<u>96,936</u>		<u>79,787</u>	
			508,104		540,955
Provisions	[7]				
Deferred tax liabilities		<u>46,810</u>		<u>55,156</u>	
			46,810		55,156
Current liabilities	[8]				
Accounts payable		48,802		54,081	
Debts to participants and companies		1,143		1,114	
Taxes and premiums social insurance		35,010		45,262	
Accrued liabilities		<u>83,973</u>		<u>85,093</u>	
			168,928		185,550
Total liabilities			<u><u>723,842</u></u>		<u><u>781,661</u></u>

2.2 Profit and loss account 2018

		2018		2017	
		€	€	€	€
Net turnover	[9]	874,803		1,043,563	
Movement work in progress on construction contracts		<u>-4,640</u>	870,163	<u>-8,872</u>	1,034,691
Cost of sales	[10]	31,528		24,590	
Costs of subcontracted work and other external charges		<u>177,495</u>		<u>166,018</u>	
			<u>209,023</u>		<u>190,608</u>
Gross operating result			661,140		844,083
Wages and salaries	[11]	302,788		319,835	
Social insurances	[12]	17,187		17,101	
Pension charges	[13]	9,715		8,803	
Amortisation intangible fixed assets	[14]	41,732		41,732	
Depreciation tangible fixed assets	[15]	4,306		4,379	
Other personnel costs	[16]	22,341		18,758	
Housing costs	[17]	44,616		65,464	
Selling costs	[18]	50,228		28,168	
Car costs	[19]	9,606		5,538	
Office costs	[20]	36,649		48,566	
General costs	[21]	<u>137,796</u>		<u>182,273</u>	
Total operating costs			676,964		740,617
Operating result			<u>-15,824</u>		<u>103,466</u>
Interest and similar expenditure	[22]	<u>-2,090</u>		<u>-2,832</u>	
Total financial income and expenditure			-2,090		-2,832
Result before taxation			<u>-17,914</u>		<u>100,634</u>
Taxation	[23]		2,825		-20,136
Share in the result of associated companies	[24]		32,238		29,573
Result after taxation			<u><u>17,149</u></u>		<u><u>110,071</u></u>

Compilation report issue dated 28-08-2019

RUBRIC PORTFOLIO MANAGEMENT LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018

	2018 £	2017 £
Turnover	86,892	52,005
Cost of sales	(16,114)	(13,001)
Gross profit	70,778	39,004
Administrative expenses	(69,928)	(19,249)
Operating profit	850	19,755
Tax on profit	(184)	(3,802)
Profit for the financial year	666	15,953

There was no other comprehensive income for 2018 (2017:£NIL).

The notes on pages 6 to 8 form part of these financial statements.

RUBRIC PORTFOLIO MANAGEMENT LIMITED
REGISTERED NUMBER:02662105

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note		2018 £	2017 £
Current assets				
Debtors: amounts falling due within one year	4	20,164	9,661	
Cash at bank and in hand	5	4,851	23,225	
		<u>25,015</u>	<u>32,886</u>	
Creditors: amounts falling due within one year	6	(11,896)	(20,433)	
Net current assets			<u>13,119</u>	<u>12,453</u>
Total assets less current liabilities			<u>13,119</u>	<u>12,453</u>
Net assets			<u><u>13,119</u></u>	<u><u>12,453</u></u>
Capital and reserves				
Called up share capital			1,500	1,500
Profit and loss account			11,619	10,953
			<u>13,119</u>	<u>12,453</u>

The directors consider 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 directors acknowledge their 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 were approved and authorised for issue by the board and were signed on its behalf on 17 September 2019.

P Beard
Director

The notes on pages 6 to 8 form part of these financial statements.

ALEXANDER BEARD GLOBAL SERVICES LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 £	2017 £
Turnover		695,894	494,650
Cost of sales		(356,414)	(190,748)
Gross profit		339,480	303,902
Administrative expenses		(253,396)	(159,121)
Operating profit		86,084	144,781
Interest payable and expenses		-	(238)
Profit before tax		86,084	144,543
Tax on profit		(4,763)	-
Profit for the financial year		81,321	144,543
Other comprehensive income for the year			
Total comprehensive income for the year		81,321	144,543

The notes on pages 6 to 15 form part of these financial statements.

ALEXANDER BEARD GLOBAL SERVICES LIMITED
REGISTERED NUMBER:04873038

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	5	220,026	232,249
Tangible assets	6	3,937	1,891
		<u>223,963</u>	<u>234,140</u>
Current assets			
Debtors: amounts falling due within one year	8	107,535	24,408
Cash at bank and in hand	9	26,427	69,742
		<u>133,962</u>	<u>94,150</u>
Creditors: amounts falling due within one year	10	(214,204)	(201,327)
Net current liabilities		<u>(80,242)</u>	<u>(107,177)</u>
Total assets less current liabilities		<u>143,721</u>	<u>126,963</u>
Net assets		<u><u>143,721</u></u>	<u><u>126,963</u></u>
Capital and reserves			
Called up share capital		124,587	124,587
Profit and loss account		19,134	2,376
		<u>143,721</u>	<u>126,963</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 were approved and authorised for issue by the board and were signed on its behalf on 17 September 2019.

P D Beard
Director

The notes on pages 6 to 15 form part of these financial statements.



For further information visit www.abg.net

Statement of Comprehensive Income

	2,018	2,017
	\$	\$
Turnover	497,669	350,240
Cost of Sales	-172,478	-216,417
Gross Profit	325,191	133,823
Admin Expenses	-182,231	-65,985
Operating Profit	142,960	67,838
Interest Payable and expenses	0	-2,881
Profit before tax	142,960	64,957
Tax on Profit	-20,057	0
Profit for Financial Year	122,902	64,956

Alexander Beard (USA) LLC. (ABUSA)

Balance Sheet as at 31/12/18

	2,018	2,017
	\$	\$
Fixed Assets	866	0
Tangible Assets	0	0
Fixed Assets	866	0
Debtors - amounts falling due within 1 year	49,856	22,177
Cash at bank and in hand	106,310	25,670
Current Assets	156,166	47,847
Total Assets	157,031	47,847
Current Liabilities	-102,167	-18,202
Net current assets / (Liabilities)	53,999	29,645
Total Assets less current liabilities	54,865	29,645
Net Assets	54,865	29,645
Capital and reserves		
Called up share capital	1,000	1,000
Profit and loss account - retained earnings	28,646	-9,884
Profit After Dividends for year	25,219	38,530
Total Capital and Reserves	54,865	29,646

Statement of Comprehensive Income

	2,018	2,017
	€	€
Turnover	208,880	75,958
Cost of Sales	-198,757	-74,930
Gross Profit	10,123	1,028
Admin Expenses	-6,474	-697
Operating Profit	3,649	331
Interest Payable and expenses	-1	15
Profit before tax	3,648	346
Tax on Profit	0	0
Profit for Financial Year	3,648	346

Alexander Beard (France) SAS

Balance Sheet as at 31/12/18

	2,018	2,017
	€	€
Fixed Assets	805	1,176
Tangible Assets	0	0
Fixed Assets	805	1,176
Debtors - amounts falling due within 1 year	34,711	35,806
Cash at bank and in hand	45,443	13,405
Current Assets	80,154	49,211
Total Assets	80,959	50,387
Current Liabilities	-71,349	-44,425
Net current assets / (Liabilities)	8,805	4,786
Total Assets less current liabilities	9,610	5,962
Net Assets	9,610	5,962
Capital and reserves		
Called up share capital	10,000	10,000
Profit and loss account - retained earnings	-4,038	-4,384
Profit After Dividends for year	3,648	346
Total Capital and Reserves	9,610	5,962

Alexander Beard (Australia) Pty Ltd
Detailed Profit and Loss Statement
For the year ended 31 December 2018

	2018 \$
Income	
Gross receipts	42,442.73
Interest received	772.85
Interest income	9,811.88
Total income	53,027.46
Expenses	
Accountancy	4,342.02
Bank fees & charges	365.46
Advisor Commission	10,020.39
Consultants fees	22,077.50
Income Tax Expenses	2,285.45
Legal fees	2,198.00
Management fees	3,000.00
Subscriptions	21.92
Transfer of Client Base	422.40
Travel, accommodation & conference	2,269.06
Total expenses	47,002.20
Profit from Ordinary Activities before income tax	6,025.26

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Alexander Beard (Australia) Pty Ltd
Detailed Balance Sheet as at 31 December 2018

	Note	2018 \$
Current Assets		
Cash Assets		
Cash at bank		1,347.83
		<u>1,347.83</u>
Receivables		
Trade debtors		2,981.58
Deferred Income		(2,264.54)
		<u>717.04</u>
Current Tax Assets		
PAYG Instalment		502.00
		<u>502.00</u>
Other		
Prepayments		241.08
		<u>241.08</u>
		<u>2,807.95</u>
Total Current Assets		<u>2,807.95</u>
Non-Current Assets		
Receivables		
Loan from other persons - 2017		165,035.38
Loan from other persons - 2018		17,573.92
		<u>182,609.30</u>
		<u>182,609.30</u>
Total Non-Current Assets		<u>182,609.30</u>
Total Assets		<u>185,417.25</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.



For further information visit www.abg.net

Alexander Beard (Australia) Pty Ltd
Detailed Balance Sheet as at 31 December 2018

	Note	2018 \$
<hr/>		
Current Liabilities		
Payables		
Unsecured:		
- Trade creditors		(1,533.97)
- Accrual		2,560.00
		<u>1,026.03</u>
Current Tax Liabilities		
GST payable control account		1,255.77
Input tax credit control account		(242.25)
Income Tax Payable		2,285.45
		<u>3,298.97</u>
Total Current Liabilities		<u>4,325.00</u>
Total Liabilities		<u>4,325.00</u>
Net Assets		<u><u>181,092.25</u></u>
 Equity		
Issued Capital		
100 Ordinary Shares of \$1		100.00
Retained profits / (accumulated losses)		180,992.25
Total Equity		<u><u>181,092.25</u></u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.

ALEXANDER GROUP SERVICES LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 £	2017 £
Turnover		16,300	313,396
Cost of sales		(18,475)	(72,037)
Gross (loss)/profit		(2,175)	241,359
Administrative expenses		(647)	(101,974)
Operating (loss)/profit		(2,822)	139,385
Interest receivable and similar income		1	4
(Loss)/profit before tax		(2,821)	139,389
Tax on (loss)/profit		1,248	(11,334)
(Loss)/profit for the financial year		(1,573)	128,055

There was no other comprehensive income for 2018 (2017:£NIL).

The notes on pages 6 to 9 form part of these financial statements.

ALEXANDER GROUP SERVICES LIMITED
REGISTERED NUMBER:01938086

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	4	11,964	24,896
Cash at bank and in hand	5	248	28,929
		<u>12,212</u>	<u>53,825</u>
Creditors: amounts falling due within one year	6	(12,753)	(52,793)
Net current (liabilities)/assets		<u>(541)</u>	<u>1,032</u>
Total assets less current liabilities		<u>(541)</u>	<u>1,032</u>
Net (liabilities)/assets		<u><u>(541)</u></u>	<u><u>1,032</u></u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		(741)	832
		<u>(541)</u>	<u>1,032</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 were approved and authorised for issue by the board and were signed on its behalf on 17 September 2019.

P Beard
Director

The notes on pages 6 to 9 form part of these financial statements.

alexander beard

Group of Companies

Professional Advisers

In the United Kingdom

Corporate Lawyers: Messrs Gordons, Leeds
Compliance Lawyers: Messrs Foot Anstey, Bristol
Accountants: Greenback Allan

In the United States

Accountants: Vocker Kristofferson & Co., San Mateo

In the Netherlands

Accountants: Jennen Advies, Den Bosch

In Australia

Lawyers: Swaab, Sydney
Accountants: J. Chao and Co, Sydney

In France

Accountants: Sadec Akelys, Lyon

In the UK

Alexander Beard Wealth LLP is an appointed representative of Alexander Beard Investment Management Limited, which is authorised and regulated by the Financial Conduct Authority. Firm Reference No. 225566.

Alexander Beard Expatriate Services and Alexander Beard International Education & NGO are Divisions of Alexander Beard Global Services Limited, which is an appointed representative of Alexander Beard Investment Management Limited and is authorised and regulated by the Financial Conduct Authority. Alexander Beard Wealth LLP is registered in England. No. OC342152.

Alexander Beard Investment Management Limited is registered in England. No. 4216659.

Alexander Beard Global Services Limited is registered in England. No. 04873038.

Registered Offices: 14-16 Rossmore Business Village, Inward Way, Ellesmere Port, Cheshire, CH65 3EY.

In Australia

Alexander Beard (Australia) Pty Ltd trading as Alexander Beard (Australia) is an Authorised Representative of Sentry Advice Pty Ltd ABN 77 103 642 888 AFSL 227748.

In France

SAS au capital de 10.000 € - SIRET 818 839 227 00019 – TVA : FR65818839227 - Société de gestion de patrimoine inscrite à l'ORIAS sous le n° 16 001 914 en qualité de : Courtier en assurance, Conseiller en investissement financier - Intermédiaire en Opérations de Banque et en Services de Paiement – Activité de démarcheur bancaire et financier - Adhérent de l'ANACOFI-CIF, association agréée par l'Autorité des Marchés Financier - Responsabilité Civile Professionnelle et Garanties financières n° 11 42 400 90 souscrites auprès de MMA IARD - 14, Boulevard Marie et Alexandre OYON 72030 Le Mans CEDEX 9.

In The Netherlands

Alexander Beard International Benefits B.V. is registered with the Dutch trade register under nr. 60817410. AFM license number 12043464 is permitted to conduct business in the UK under the EU Passporting Rules.

In South Africa

Alexander Beard Group (South Africa) Pty Ltd. is authorised by the South African Financial Services Board (FSB). FSP no: 44175.

In the United States of America

Alexander Beard (U.S.A.), LLC, is a registered investment advisor with the California Department of Business Oversight; Insurance License 0C00578; a member of Alexander Beard Group of Companies Limited. Registered in England No. 2144184.

UK offices: Cheshire (Head Office), Yorkshire and London

International offices: Den Bosch, Johannesburg, Lyon, Ottawa, Perth & San Francisco

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