

Annual Report

Investment Research Group Ltd

31 March 2018

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Directors Report

Investment Research Group Ltd

For the year ended 31 March 2018

1. Introduction:

The Directors present here their Annual report including Financial Statements for Investment Research Group Ltd for the year ended 31 March 2018.

2. Auditors:

No Audit expenditure was incurred as no Auditor was appointed, nor was any Audit work undertaken for the year under review.

3. Directors' Disclosures:

A unanimous resolution was passed by the company pursuant to subsection 211(3) of the Companies Act, 1993 that the annual report need not comply with paragraphs (a) and (d) to (j) of subsection 211(1) of the Act.

For and on behalf of the Board of Directors.

Brent King

Company Information
Investment Research Group Ltd
For the year ended 31 March 2018

1. Directors:

Brent King

2. Registered Number:

110618778

3. Registered Office:

PO Box 1314

4. Shareholders:

Corporate Holdings Limited

Profit & Loss
Investment Research Group Ltd
For the 12 months ended 31 March 2018

	31-Mar-18	31-Mar-17
Income		
Advertising - Yearbook	37,739	22,800
Advisory Fees	255,150	207,003
Directors Fees	30,000	103,000
Management Fees	76,868	12,500
Sales - research	1,137	28,961
Sales - yearbook	14,539	15,727
Total Income	415,433	389,991
Less Cost of Sales		
Commission on advisory projects	220,500	-
Production costs - yearbook	22,484	29,028
Yearbook Management	-	66,500
Total Cost of Sales	242,984	95,528
Gross Profit	172,449	294,463
Plus Other Income		
Interest Income	73	-
Total Other Income	73	-
Less Operating Expenses		
Advertising	211	10,811
Amortisation of intangible assets	3,270	-
Bank Fees	2,364	981
Cleaning	650	450
Companies Office Fee	2,196	646
Consultants	43,468	17,600
Depreciation	621	608
Entertainment	13,610	13,297
General Expenses	23,992	3,972
Insurance	16,315	2,287
Interest Expense	0	0
IT expenses	989	1,200
KiwiSaver Employer Contributions	1,759	-
Legal expenses	196,220	-
Motor Vehicle	-	67
Office Expenses	104	575

Postage	162	271
Printing & Stationery	1,808	1,967
Rent and shared services	48,000	48,000
Salaries	64,732	27,675
Seminars	-	1,515
Subscriptions (485)	907	626
Telephone	4,520	3,745
Travel	10,327	11,260
Total Operating Expenses	436,227	147,552
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Net Profit	(263,705)	146,911
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Notes:

: This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Movements in Equity
Investment Research Group Ltd
As at 31 March 2018

	31 Mar 2018	31 Mar 2017
Equity		
Opening Balance	\$95,689	-\$60,023
Current Year Earnings	-\$263,705	\$146,911
Share Capital	\$0	\$8,800
Total Equity	-\$168,016	\$95,689

Notes:

: This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Balance Sheet

Investment Research Group Ltd

As at 31 March 2018

	31 Mar 2018	31 Mar 2017
Assets		
Current Assets		
Accounts Receivable	\$52	\$5,568
Cash and cash equivalents	\$108,121	\$219
Inventory Research Books	\$5,000	\$5,000
Prepayments and other current assets	\$77,265	-\$7,248
Related party receivables	\$77,056	\$0
Work in progress research database	\$0	\$15,400
Total Current Assets	\$267,494	\$18,938
Fixed Assets		
Computer Equipment	\$6,667	\$1,520
Less Accumulated Depreciation on Computer Equipment	-\$1,831	-\$1,267
Office Equipment	\$2,261	\$0
Less Accumulated Depreciation on Office Equipment	-\$57	\$0
Software	\$10,000	\$10,000
Less Accumulated depreciation on software	-\$10,000	-\$10,000
Total Fixed Assets	\$7,040	\$253
Non-current Assets		
Intangible assets	\$77,630	\$65,500
Investment in Securities	\$0	\$20,800
Total Non-current Assets	\$77,630	\$86,300
Total Assets	\$352,165	\$105,492
Liabilities		
Current Liabilities		
Accounts Payable	\$19,681	\$9,803
Accruals and other payables	\$23,479	\$0
Related party payables	\$477,021	\$0
Total Current Liabilities	\$520,181	\$9,803
Total Liabilities	\$520,181	\$9,803
Net Assets	-\$168,016	\$95,689

Equity

Current Year Earnings	-263,705	\$146,911
Retained Earnings	\$86,789	-\$60,123
Share Capital	\$8,900	\$8,900
Total Equity	-\$168,016	\$95,689

Notes:

: This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Notes to the Financial Statements

Investment Research Group Ltd

For the year ended 31 March 2018

1. Statement of Accounting Policies:

The financial statements presented here are for the entity Investment Research Group Ltd, a registered company under the Companies Act 1993.

2. Changes in Accounting Policies:

There have been no changes in Accounting Policies. All policies have been applied on bases consistent with those used in previous years.

3. Fixed Assets and Depreciation:

All fixed assets are recorded at cost less accumulated depreciation.

4. Goods and Services Tax:

These financial statements have been prepared on a GST exclusive basis with the exception of Accounts Receivable and Accounts Payable.

5. Income Tax:

Income Tax expense charged to the Profit and Loss Statement recognises the current obligations for the period, calculated using the Taxes Payable method.

6. Inventories:

Inventories are recorded at the lower of cost and net realisable value.

7. Investments:

Investments are carried at the lower of cost and net realisable value. Where in the Directors' opinion there has been a permanent reduction in the value of the investments this has been brought to account in the current period.

8. Accounts Receivable:

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

9. Intangible assets:

Intangible assets includes;

NZX Sponsorship \$15,500 (2017: \$15,500)

Expenses of obtaining NZX Sponsor status have been deferred and will be amortised in future periods based on \$2,000 per listing in the period. Unamortised costs are reviewed at balance date to determine the level of costs which are no longer recoverable., such cost are written off.

Research Database \$50,000 (2017: \$50,000)

Research Databases reflect the cost of acquiring the database less amortised costs. Unamortised costs are reviewed at balance date to determine the level of costs which are no longer recoverable., such cost are written off.

10. Audit:

These financial statements have not been audited.

Notes to the Financial Statements continued

11. Fixed Assets:

The entity has the following fixed assets recorded:

2018

Computer Equipment	\$4,836
At cost	\$6,667
Less Accumulated Depreciation	-\$1,831
Office Equipment	\$2,204
At cost	\$2,261
Less Accumulated Depreciation	-\$57
Software	\$0
At cost	\$10,000
Less Accumulated Depreciation	-\$10,000
Total Fixed Assets	\$7,040

12. Related Party:

The Company and Group had related party dealings with the following related parties during the reporting periods:

Related party	Relationship
Brent King	Director and shareholder
Almond Draw Limited	Shareholder and director Garth Ward is CFO of IRG
Moneyonline Limited	Common Director Brent King
Equity Investment Advisers Limited	Common Director Brent King
Snowdon Peak Investments Limited	Common Director Brent King
Corporate Holdings Limited	Common Director Brent King
General Finance Limited	Common Director Brent King

Related party receivables:

	2018	2017
General Finance Limited	\$77,056	-
	\$77,056	-

Related party payables:

Almond Draw Limited	\$10,293	-
Corporate Holdings Limited	\$450,507	-
Brent King	\$16,628	-
	\$477,428	-

The above amounts receivable from / payable to directors are non-trade in nature, unsecured, interest-free and repayable on demand. The amounts are to be settled in cash.

Notes to the Financial Statements continued

Transactions with related parties:

	2018	2017
Services and fees charged to General Finance Limited	\$64,316	-
Services provided by Almond Draw Limited	\$38,000	\$17,600
Expenses recharged by Moneyonline Limited	\$75,108	\$139,284
Expenses recharged by Equity Investment Advisers Limited	\$17,018	\$39,061
Commission for services paid to Snowdon Peak Investments Limited	\$220,500	-
Services provided to Corporate Holdings Limited	\$8,711	-