

Annual Report

Investment Research Group Ltd

31 March 2016

Contents

Directors Report	1
Company Information	2
Profit & Loss	3
Movements in Equity	5
Balance Sheet	6
Notes to the Financial Statements	7

Directors Report

Investment Research Group Ltd

For the year ended 31 March 2016

1. Introduction:

The Directors present here their Annual report including Financial Statements for Investment Research Group Ltd for the year ended 31 March 2016.

2. Auditors:

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

A unanimous resolution was passed by the company that no auditor would be appointed for the ensuing year.

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 2016

1. Directors:

Brent King

2. Registered Number:

110618778

3. Registered Office:

PO Box 1314
Shortland Street
Auckland 1140
New Zealand

4. Shareholders:

King Capital & Investment Corporation Limited

Profit & Loss
Investment Research Group Ltd
For the 12 months ended 31 March 2016

	31 Mar 2016	31 Mar 2015
Income		
Advertising - Bartercard	\$2,100.00	\$0.00
Advertising - Cash	\$3,000.00	\$1,500.00
Advertising - Yearbook Bartercard	\$7,500.00	\$27,740.00
Advertising - Yearbook Cash	\$35,300.00	\$20,850.00
Advertising production	\$52.00	\$0.00
Advertising production Barter	\$1,705.00	\$0.00
Advisory Fee	\$61,393.48	\$53,000.00
Directors Fees	\$74,923.87	\$0.00
Listing - Initial Fee	\$75,000.00	\$0.00
Managment Fees	\$510.02	\$410.30
Monthly Suport Fees	\$12,000.00	\$14,975.00
Other Fees - Advisory	\$4,406.24	\$37,715.00
Other income	\$0.00	\$25,652.17
Sales - Other	\$2,712.52	\$564.56
Sales - Research Reports	\$1,166.29	\$4,297.74
Sales - Year Book	\$15,883.73	\$18,555.21
Subscription - Research	\$7,000.00	\$7,250.00
Total Income	\$304,653.15	\$212,509.98
Less Cost of Sales		
ABC Books	\$2,126.14	\$0.00
Yearbook artwork	\$6,302.22	\$8,291.09
Yearbook Management	\$91,500.00	\$45,000.00
Yearbook Printing	\$26,059.08	\$24,000.00
Total Cost of Sales	\$125,987.44	\$77,291.09
Gross Profit	\$178,665.71	\$135,218.89
Plus Other Income		
Listing - Direct costs recoveries	\$0.00	\$1,000.00
Total Other Income	\$0.00	\$1,000.00
Less Operating Expenses		
Advertising	\$1,553.97	\$0.00
Bank Fees	\$895.82	\$1,171.41
Cleaning	\$420.00	\$0.00
Companies Office Fee	\$2,040.99	\$1,847.63
Consultants	\$0.00	\$1,200.00
Contractors	\$0.00	\$8,608.70
Depreciation	\$1,274.67	\$4,050.67
Entertainment	\$0.00	\$214.26
Entertainment - 50% Non deductible	\$13,683.01	\$1,155.66
General Expenses	\$3,446.64	\$16,522.48
Insurance	\$1,140.00	\$400.00
Interest Expense	\$0.00	-\$60.80

Profit & Loss continued

Internet - Sundry	\$480.00	\$39.95
KiwiSaver Employer Contributions	\$1,446.43	\$1,583.42
Legal expenses	\$0.00	\$86.96
Motor Vehicle Expenses	\$35.90	\$11.70
Office Expenses	\$0.00	\$1,712.60
Postage	\$881.83	\$1,375.48
Printing & Stationery	\$2,197.49	\$0.00
Rent and shared services	\$48,000.00	\$24,000.00
Research	\$0.00	\$40.00
Salaries	\$0.00	\$4,615.38
Salaries - Commission	\$330.70	\$4,941.15
Salaries - Research	\$49,218.83	\$53,927.03
Subscriptions (485)	\$1,621.74	\$486.96
Telephone	\$0.00	\$826.00
Telephone - Mobile	\$3,543.42	\$3,791.25
Travel - International	\$8,586.46	\$12,769.77
Travel - National	\$1,386.93	\$1,724.19
Website	\$20.43	\$0.00
Total Operating Expenses	\$142,205.26	\$147,041.85
<hr/>		
Net Profit	\$36,460.45	-\$10,822.96

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 2016

	31 Mar 2016	31 Mar 2015
Equity		
Opening Balance	-\$96,483.22	-\$85,660.26
Current Year Earnings	\$36,460.45	-\$10,822.96
Total Equity	-\$60,022.77	-\$96,483.22

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 2016

	31 Mar 2016	31 Mar 2015
Assets		
Current Assets		
Accounts Receivable	\$40,865.41	\$34,746.63
Cash and cash equivalents	-\$14.43	\$94.48
Prepayments and other current assets	-\$13,802.06	-\$759.80
Total Current Assets	\$27,048.92	\$34,081.31
Fixed Assets		
Computer Equipment	\$1,520.00	\$1,520.00
Less Accumulated Depreciation on Computer Equ	-\$658.67	-\$50.67
Software	\$10,000.00	\$10,000.00
Less Accumulated depreciation on software	-\$10,000.00	-\$9,333.33
Total Fixed Assets	\$861.33	\$2,136.00
Non-current Assets		
Intangible assets	\$60,000.00	\$60,000.00
Investment in Securities	\$15,000.00	\$0.00
Total Non-current Assets	\$75,000.00	\$60,000.00
Total Assets	\$102,910.25	\$96,217.31
Liabilities		
Current Liabilities		
Accounts Payable	\$3,993.07	\$15,002.51
Accruals and other payables	\$0.12	\$0.06
Related party payables	\$158,939.83	\$177,697.96
Total Current Liabilities	\$162,933.02	\$192,700.53
Total Liabilities	\$162,933.02	\$192,700.53
Net Assets	-\$60,022.77	-\$96,483.22
Equity		
Current Year Earnings	\$36,460.45	-\$10,822.96
Retained Earnings	-\$96,583.22	-\$85,760.26
Share Capital	\$100.00	\$100.00
Total Equity	-\$60,022.77	-\$96,483.22

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 2016

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. 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.

7. Accounts Receivable:

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

8. Audit:

These financial statements have not been audited.

Notes to the Financial Statements

9. Fixed Assets:

The entity has the following fixed assets recorded:

	2016
Computer Equipment	\$861.33
At cost	\$1,520.00
Less Accumulated Depreciation	-\$658.67
Software	\$0.00
At cost	\$10,000.00
Less Accumulated Depreciation	-\$10,000.00
Total Fixed Assets	\$861.33

10. 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
King Capital & Investment Corporation Limited	Common Director Brent King

Related party payables:

	2016	2015
King Capital & Investment Corporation Limited	\$99,040	\$117,798
Snowdon Peak Investments Limited	\$59,900	\$59,900
	158,939.83	\$177,698

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.

Transactions with related parties:

	2016	2015
Services provided by Almond Draw Limited	-	\$3,000
Expenses recharged by Moneyonline Limited	\$165,621	\$53,027
Expenses recharged by Equity Investment Advisers Limited	\$9,883	\$26,542