

COMPANY REGISTRATION NUMBER: 02518230

Equfund Ltd

Unaudited Financial Statements

31 December 2016

Equfund Ltd

Financial Statements

Year ended 31 December 2016

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Equfund Ltd

Officers and Professional Advisers

The board of directors

Mr D Mahon

Mrs J Mahon

Company secretary

Daniel Mahon

Registered office

Hammond House

North Road

West Kirby

Wirral

CH48 4DE

Accountants

Nunn and Co Accountants

Incorporated Financial Accountant

The John Laird Centre

Park Road North

Birkenhead

CH41 4EZ

Equfund Ltd

Directors' Report

Year ended 31 December 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2016 .

Principal activities

The principal activity of the company during the year was other credit granting not elsewhere classified.

Directors

The directors who served the company during the year were as follows:

Mr D Mahon

Mrs J Mahon

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 27 September 2017 and signed on behalf of the board by:

Mr D Mahon

Daniel Mahon

Director

Company Secretary

Registered office:

Hammond House

North Road

West Kirby

Wirral

CH48 4DE

Equfund Ltd

Statement of Income and Retained Earnings

Year ended 31 December 2016

		Year to 31 Dec 16	Period from 6 Apr 15 to 31 Dec 15
	Note	£	£
Turnover	4	38,800	27,900
Gross profit		38,800	27,900
Administrative expenses		330	357
Operating profit		38,470	27,543
Profit before taxation		38,470	27,543
Tax on profit		7,707	5,693
Profit for the financial year and total comprehensive income		30,763	21,850
Dividends paid and payable		(32,500)	(20,000)
Retained earnings at the start of the year		1,982	132
Retained earnings at the end of the year		245	1,982

All the activities of the company are from continuing operations.

Equfund Ltd

Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
Current assets			
Debtors	5	19,860	14,612
Cash at bank and in hand		110	149
		19,970	14,761
Creditors: amounts falling due within one year	6	19,625	12,679
Net current assets		345	2,082
Total assets less current liabilities		345	2,082
Capital and reserves			
Called up share capital		100	100
Profit and loss account		245	1,982
Members funds		345	2,082

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 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 year 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 financial statements were approved by the board of directors and authorised for issue on 27 September 2017 , and are signed on behalf of the board by:

Mr D Mahon

Director

Company registration number: 02518230

Equfund Ltd

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hammond House, North Road, West Kirby, Wirral, CH48 4DE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 6 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Debtors

	2016	2015
	£	£
Other debtors	19,860	14,612
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6. Creditors: amounts falling due within one year

	2016	2015
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	6,355	2,923
Corporation tax	7,694	5,500
Other creditors	5,576	4,256
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	19,625	12,679
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7. Related party transactions

The company was under the control of Mr D Mahon throughout the current and previous year. Mr D Mahon is the managing director and majority shareholder.

Equfund Ltd is owed £19,860 from Equfund SPV 1 Limited as detailed in other Debtors.

Equfund Ltd owes £3,599 to Equfund IPS Limited.

Equfund Ltd owes £2,756 to Equfund SPV 4 Limited.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 6 April 2015.

No transitional adjustments were required in equity or profit or loss for the period.

Equfund Ltd

Management Information

Year ended 31 December 2016

The following pages do not form part of the financial statements.

Equfund Ltd

Detailed Income Statement

Year ended 31 December 2016

	Year to 31 Dec 16 £	Period from 6 Apr 15 to 31 Dec 15 £
Turnover	38,800	27,900
Gross profit	38,800	27,900
Overheads		
Administrative expenses	330	357
Operating profit	38,470	27,543
Profit before taxation	38,470	27,543

Equfund Ltd

Notes to the Detailed Income Statement

Year ended 31 December 2016

	Year to 31 Dec 16 £	Period from 6 Apr 15 to 31 Dec 15 £
Administrative expenses		
Accountancy fees	240	240
Bank charges	90	117
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	330	357
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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.