

REGISTERED NUMBER: 04771931 (England and Wales)

Group Strategic Report, Report of the Directors and
Audited Consolidated Financial Statements for the Year Ended 30 November 2017
for
The Finance Store Limited

Brooms Professional Services Limited t/a BPSL
Chartered Certified Accountants
Registered Auditors
Broom House
39/43 London Road
Hadleigh, Benfleet
Essex
SS7 2QL

THURSDAY



A12 *A7DFE4VQ* #207
30/08/2018
COMPANIES HOUSE

The Finance Store Limited (Registered number: 04771931)

**Contents of the Consolidated Financial Statements
for the Year Ended 30 November 2017**

	Page
Company Information	1
Group Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors	5
Consolidated Income Statement	7
Consolidated Other Comprehensive Income	8
Consolidated Balance Sheet	9
Company Balance Sheet	10
Consolidated Statement of Changes in Equity	11
Company Statement of Changes in Equity	12
Consolidated Cash Flow Statement	13
Notes to the Consolidated Cash Flow Statement	14
Notes to the Consolidated Financial Statements	15

The Finance Store Limited

Company Information
for the Year Ended 30 November 2017

DIRECTORS:

Mr P J Auger
Mr R Narwal
Mr H P Snell
Mr M P Graham
Mr R A J Smoker

REGISTERED OFFICE:

Broom House
39/43 London Road
Hadleigh, Benfleet
Essex
SS7 2QL

REGISTERED NUMBER:

04771931 (England and Wales)

AUDITORS:

Brooms Professional Services Limited t/a BPSL
Chartered Certified Accountants
Registered Auditors
Broom House
39/43 London Road
Hadleigh, Benfleet
Essex
SS7 2QL

BANKERS:

Bank of Scotland
59 Bath Street
Glasgow
G2 2DH

The Finance Store Limited (Registered number: 04771931)

Group Strategic Report
for the Year Ended 30 November 2017

The directors present their strategic report of the company and the group for the year ended 30 November 2017.

REVIEW OF BUSINESS

In terms of trading performance, the year to 30th November 2017 saw a slight reduction in turnover from which the group achieved a loss after tax of £215,3025 (2016 - profit of £474,928).

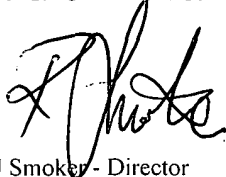
PRINCIPAL RISKS AND UNCERTAINTIES

During the year the directors reviewed the key risks to the business that could result in the group not meeting its business objectives and targets and agreed that the key risks were as follows:

- * Regulatory
- * Loss of funding
- * Loss of systems/IT
- * Loss of key staff

Accordingly to the extent possible the directors have ensured that adequate systems, controls, disaster recovery and insurance cover are in place to mitigate these risks.

ON BEHALF OF THE BOARD:



Mr R A J Smoker - Director

24 August 2018

The Finance Store Limited (Registered number: 04771931)

Report of the Directors
for the Year Ended 30 November 2017

The directors present their report with the financial statements of the company and the group for the year ended 30 November 2017.

DIVIDENDS

No dividends will be distributed for the year ended 30 November 2017.

FUTURE DEVELOPMENTS

The group's strategy and objective over a three to five year time frame is to:

- *significantly increase the amount of guarantor loans provided,
- * launch other types of consumer and business loans,
- * provide secured and bridging finance on a non-advised basis,
- * work with key strategic partners who can introduce lending business for the group to process.

The group strives to be a responsible provider of finance on reasonable and transparent terms to customers and businesses providing an alternative to the mainstream funders in the UK. By making customer service, customer satisfaction and product innovation our primary focus we will ensure that we meet our shareholders aims and objectives and those of the regulator.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2016 to the date of this report.

Mr P J Auger
Mr R Narwal
Mr H P Snell
Mr M P Graham
Mr R A J Smoker

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Group Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

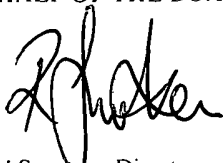
The Finance Store Limited (Registered number: 04771931)

Report of the Directors
for the Year Ended 30 November 2017

AUDITORS

The auditors, Brooms Professional Services Limited t/a BPSL, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'R A J Smoker', written over a horizontal line.

Mr R A J Smoker - Director

24 August 2018

**Report of the Independent Auditors to the Members of
The Finance Store Limited**

Opinion

We have audited the financial statements of The Finance Store Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 30 November 2017 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Consolidated Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 30 November 2017 and of the group's loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

Without qualifying our opinion, we draw attention to the consolidated balance sheet on page nine, which shows the groups current liabilities exceeded its current assets (current assets less amounts falling due after more than one year) by £3,095,424. The ability of the company to continue in operational existence is dependant on the continued support of the Company's creditors, without which the Company may not be able to continue as a going concern.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
The Finance Store Limited**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



S Shah (Senior Statutory Auditor)
for and on behalf of Brooms Professional Services Limited t/a BPSL
Chartered Certified Accountants
Registered Auditors
Broom House
39/43 London Road
Hadleigh, Benfleet
Essex
SS7 2QL

24 August 2018

The Finance Store Limited (Registered number: 04771931)

Consolidated Income Statement
for the Year Ended 30 November 2017

	Notes	30.11.17 £	30.11.16 £
TURNOVER		6,515,608	6,677,026
Cost of sales		743,897	453,764
GROSS PROFIT		5,771,711	6,223,262
Administrative expenses		3,742,842	3,251,777
OPERATING PROFIT	4	2,028,869	2,971,485
Interest receivable and similar income		10	1,938
		2,028,879	2,973,423
Interest payable and similar expenses	5	2,290,743	2,376,905
(LOSS)/PROFIT BEFORE TAXATION		(261,864)	596,518
Tax on (loss)/profit	6	(46,562)	121,590
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(215,302)	474,928
(Loss)/profit attributable to: Owners of the parent		(215,302)	474,928

The notes form part of these financial statements

The Finance Store Limited (Registered number: 04771931)

Consolidated Other Comprehensive Income
for the Year Ended 30 November 2017

	Notes	30.11.17 £	30.11.16 £
(LOSS)/PROFIT FOR THE YEAR		(215,302)	474,928
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(215,302)</u>	<u>474,928</u>
Total comprehensive income attributable to: Owners of the parent		<u>(215,302)</u>	<u>474,928</u>

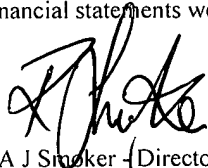
The notes form part of these financial statements

The Finance Store Limited (Registered number: 04771931)

Consolidated Balance Sheet
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Intangible assets	8		16,580		(46,348)
Tangible assets	9		100,898		158,314
Investments	10		-		-
			<u>117,478</u>		<u>111,966</u>
CURRENT ASSETS					
Debtors	11	20,237,880		21,530,875	
Cash at bank		<u>754,437</u>		<u>573,369</u>	
		20,992,317		22,104,244	
CREDITORS					
Amounts falling due within one year	12	<u>12,478,821</u>		<u>6,998,565</u>	
NET CURRENT ASSETS			<u>8,513,496</u>		<u>15,105,679</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,630,974		15,217,645
CREDITORS					
Amounts falling due after more than one year	13		(8,426,573)		(14,787,716)
PROVISIONS FOR LIABILITIES	15		<u>(14,454)</u>		<u>(24,680)</u>
NET ASSETS			<u><u>189,947</u></u>		<u><u>405,249</u></u>
CAPITAL AND RESERVES					
Called up share capital	16		139,500		139,500
Share premium	17		242,953		242,953
Retained earnings	17		<u>(192,506)</u>		<u>22,796</u>
SHAREHOLDERS' FUNDS			<u><u>189,947</u></u>		<u><u>405,249</u></u>

The financial statements were approved by the Board of Directors on 24 August 2018 and were signed on its behalf by:



Mr R A J Smoker - Director



Mr P J Auger - Director

The notes form part of these financial statements

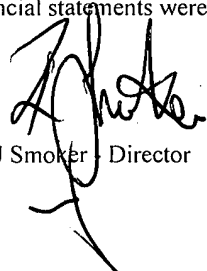
The Finance Store Limited (Registered number: 04771931)

Company Balance Sheet

30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Intangible assets	8		-		-
Tangible assets	9		-		-
Investments	10		200,000		200,000
			<u>200,000</u>		<u>200,000</u>
CURRENT ASSETS					
Debtors	11	79,034		286,091	
Cash at bank		127		147	
		<u>79,161</u>		<u>286,238</u>	
CREDITORS					
Amounts falling due within one year	12	202,400		102,400	
		<u>202,400</u>		<u>102,400</u>	
NET CURRENT (LIABILITIES)/ASSETS			(123,239)		183,838
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>76,761</u>		<u>383,838</u>
CAPITAL AND RESERVES					
Called up share capital	16		139,500		139,500
Share premium	17		242,953		242,953
Retained earnings	17		(305,692)		1,385
			<u>76,761</u>		<u>383,838</u>
SHAREHOLDERS' FUNDS			<u>76,761</u>		<u>383,838</u>
Company's (loss)/profit for the financial year			<u>(307,077)</u>		<u>398,616</u>

The financial statements were approved by the Board of Directors on 24 August 2018 and were signed on its behalf by:


Mr R A J Smoker - Director

Mr P J Auger - Director

The notes form part of these financial statements

The Finance Store Limited (Registered number: 04771931)

Consolidated Statement of Changes in Equity
for the Year Ended 30 November 2017

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 December 2015	139,500	(130,532)	242,953	251,921
Changes in equity				
Total comprehensive income	-	153,328	-	153,328
Balance at 30 November 2016	139,500	22,796	242,953	405,249
Changes in equity				
Total comprehensive income	-	(215,302)	-	(215,302)
Balance at 30 November 2017	139,500	(192,506)	242,953	189,947

The notes form part of these financial statements

The Finance Store Limited (Registered number: 04771931)

Company Statement of Changes in Equity
for the Year Ended 30 November 2017

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 December 2015	139,500	(75,631)	242,953	306,822
Changes in equity				
Total comprehensive income	-	77,016	-	77,016
Balance at 30 November 2016	139,500	1,385	242,953	383,838
Changes in equity				
Total comprehensive income	-	(307,077)	-	(307,077)
Balance at 30 November 2017	139,500	(305,692)	242,953	76,761

The notes form part of these financial statements

The Finance Store Limited (Registered number: 04771931)

Consolidated Cash Flow Statement
for the Year Ended 30 November 2017

	Notes	30.11.17 £	30.11.16 £
Cash flows from operating activities			
Cash generated from operations	1	3,378,750	3,022,249
Interest paid		(2,290,743)	(2,376,905)
Tax paid		(133,628)	124,573
Net cash from operating activities		<u>954,379</u>	<u>769,917</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(46,180)	(4,498)
Purchase of tangible fixed assets		(29,345)	(39,821)
Interest received		10	1,938
Net cash from investing activities		<u>(75,515)</u>	<u>(42,381)</u>
Cash flows from financing activities			
New loans in year		7,006,956	7,790,960
Loan repayments in year		(7,704,752)	(8,836,928)
Share buyback		-	(321,600)
Net cash from financing activities		<u>(697,796)</u>	<u>(1,367,568)</u>
Increase/(decrease) in cash and cash equivalents		<u>181,068</u>	<u>(640,032)</u>
Cash and cash equivalents at beginning of year	2	573,369	1,213,401
Cash and cash equivalents at end of year	2	<u><u>754,437</u></u>	<u><u>573,369</u></u>

The notes form part of these financial statements

Notes to the Consolidated Cash Flow Statement
for the Year Ended 30 November 2017

1. RECONCILIATION OF (LOSS)/PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	30.11.17	30.11.16
	£	£
(Loss)/profit before taxation	(261,864)	596,518
Depreciation charges	70,013	55,899
Finance costs	2,290,743	2,376,905
Finance income	(10)	(1,938)
	<u>2,098,882</u>	<u>3,027,384</u>
Decrease in trade and other debtors	1,329,378	22,682
Decrease in trade and other creditors	(49,510)	(27,817)
	<u>1,329,378</u>	<u>22,682</u>
Cash generated from operations	<u>3,378,750</u>	<u>3,022,249</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 November 2017

	30.11.17	1.12.16
	£	£
Cash and cash equivalents	<u>754,437</u>	<u>573,369</u>

Year ended 30 November 2016

	30.11.16	1.12.15
	£	£
Cash and cash equivalents	<u>573,369</u>	<u>1,213,401</u>

Notes to the Consolidated Financial Statements
for the Year Ended 30 November 2017

1. STATUTORY INFORMATION

The Finance Store Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Changes in accounting policies

There has been a change in accounting policy in the year ended 30th November 2013 to recognise interest income earned by the company using an effective interest rate method. Interest income was previously recognised on a straight line method. The directors consider that the effective interest rate method is a more appropriate method of recognising interest income over the term of a customer loan.

Turnover

Turnover comprises interest income earned by the company using an effective interest rate method over the period of the loan adjusted for the impact of customers repaying early. Late payment charges and other fees are recognised at the time the charges are made to the customers. Commissions and broker fees receivable are recognised at the point the commission and fees are charged, less application fees refunds.

Negative goodwill

Negative goodwill (on the purchase of a business in 2014) arising on the difference between the cost of the acquired assets and their fair value at the balance sheet date is being amortised over its estimated useful economic life of three years on a straight-line basis.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost and 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 November 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

Customer receivable provision

The directors assess whether the customer receivables have been impaired at the balance sheet date. The loans are deemed to be impaired when contractual monthly payments have not been paid in each of the last four months

3. EMPLOYEES AND DIRECTORS

	30.11.17	30.11.16
	£	£
Wages and salaries	1,491,097	1,378,741
Social security costs	138,335	129,162
Other pension costs	61,549	54,388
	<u>1,690,981</u>	<u>1,562,291</u>

The average number of employees during the year was as follows:

	30.11.17	30.11.16
Administrative	<u>55</u>	<u>48</u>

The average number of employees by undertakings that were proportionately consolidated during the year was 55.

	30.11.17	30.11.16
	£	£
Directors' remuneration	372,000	392,957
Directors' pension contributions to money purchase schemes	<u>19,800</u>	<u>20,400</u>

Information regarding the highest paid director is as follows:

	30.11.17	30.11.16
	£	£
Emoluments etc	138,000	144,791
Pension contributions to money purchase schemes	<u>-</u>	<u>2,250</u>

The Finance Store Limited (Registered number: 04771931)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 November 2017

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	30.11.17	30.11.16
	£	£
Other operating leases	5,293	4,556
Depreciation - owned assets	86,761	107,440
Goodwill amortisation	(16,748)	(51,542)
Auditors' remuneration	9,900	8,640
Foreign exchange differences	29,581	(173,675)
	<u>2,290,587</u>	<u>2,376,847</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	30.11.17	30.11.16
	£	£
Bank overdraft interest	4	6
Other interest payable	152	52
Other loan interest payable	2,290,587	2,376,847
	<u>2,290,743</u>	<u>2,376,905</u>

6. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the loss for the year was as follows:

	30.11.17	30.11.16
	£	£
Current tax:		
UK corporation tax	(36,336)	133,581
Deferred tax	(10,226)	(11,991)
Tax on (loss)/profit	<u>(46,562)</u>	<u>121,590</u>

UK corporation tax has been charged at 19% (2016 - 20%).

7. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 November 2017**

8. INTANGIBLE FIXED ASSETS

Group

	Goodwill £
COST	
At 1 December 2016	(153,885)
Additions	46,180
	<u>(107,705)</u>
At 30 November 2017	<u>(107,705)</u>
AMORTISATION	
At 1 December 2016	(107,537)
Amortisation for year	(16,748)
	<u>(124,285)</u>
At 30 November 2017	<u>(124,285)</u>
NET BOOK VALUE	
At 30 November 2017	<u>16,580</u>
At 30 November 2016	<u>(46,348)</u>

Negative goodwill arises from the acquisition of loan portfolios at below fair value.

9. TANGIBLE FIXED ASSETS

Group

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 December 2016	65,641	494,520	560,161
Additions	-	29,345	29,345
	<u>65,641</u>	<u>523,865</u>	<u>589,506</u>
At 30 November 2017	<u>65,641</u>	<u>523,865</u>	<u>589,506</u>
DEPRECIATION			
At 1 December 2016	51,143	350,704	401,847
Charge for year	13,128	73,633	86,761
	<u>64,271</u>	<u>424,337</u>	<u>488,608</u>
At 30 November 2017	<u>64,271</u>	<u>424,337</u>	<u>488,608</u>
NET BOOK VALUE			
At 30 November 2017	<u>1,370</u>	<u>99,528</u>	<u>100,898</u>
At 30 November 2016	<u>14,498</u>	<u>143,816</u>	<u>158,314</u>

The Finance Store Limited (Registered number: 04771931)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 November 2017

10. FIXED ASSET INVESTMENTS

Company

Shares in
group
undertakings
£

COST

At 1 December 2016
and 30 November 2017

200,000

NET BOOK VALUE

At 30 November 2017

200,000

At 30 November 2016

200,000

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiaries

TFS Loans Limited. 06542065

Registered office:

Nature of business: Small loan finance provider.

Class of shares:

Ordinary shares

%
holding
100.00

30.11.17
£

30.11.16
£

Aggregate capital and reserves

127,565

121,772

Profit for the year

5,793

476,433

TFS Property Finance Limited 07705752

Registered office:

Nature of business: Dormant

Class of shares:

Ordinary shares

%
holding
100.00

30.11.17
£

30.11.16
£

Aggregate capital and reserves

100,000

100,000

TFS 1 Limited 08453802

Registered office:

Nature of business: Provision of group finance

Class of shares:

Ordinary

%
holding
100.00

30.11.17
£

30.11.16
£

Aggregate capital and reserves

(512)

(360)

Loss for the year

(152)

(121)

The Finance Store Limited (Registered number: 04771931)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 November 2017

10. FIXED ASSET INVESTMENTS - continued

11. DEBTORS

	Group		Company	
	30.11.17	30.11.16	30.11.17	30.11.16
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	8,039,171	8,446,282	-	-
Amounts owed by group undertakings	-	-	-	146,332
Amounts recoverable on contracts	176,791	196,821	-	-
Other debtors	90,284	162,792	79,034	139,759
Tax	36,383	-	-	-
Prepayments	572,756	507,686	-	-
	<u>8,915,385</u>	<u>9,313,581</u>	<u>79,034</u>	<u>286,091</u>
Amounts falling due after more than one year:				
Trade debtors	10,921,515	11,779,872	-	-
Prepayments and accrued income	400,980	437,422	-	-
	<u>11,322,495</u>	<u>12,217,294</u>	<u>-</u>	<u>-</u>
Aggregate amounts	<u>20,237,880</u>	<u>21,530,875</u>	<u>79,034</u>	<u>286,091</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	30.11.17	30.11.16	30.11.17	30.11.16
	£	£	£	£
Other loans (see note 14)	12,232,986	6,569,639	-	-
Trade creditors	104,137	146,167	-	-
Amounts owed to group undertakings	-	-	200,000	100,000
Tax	-	133,581	-	-
Social security and other taxes	67,729	65,316	-	-
Other creditors	15,404	14,545	-	-
Accrued expenses	58,565	69,317	2,400	2,400
	<u>12,478,821</u>	<u>6,998,565</u>	<u>202,400</u>	<u>102,400</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group	
	30.11.17	30.11.16
	£	£
Other loans (see note 14)	<u>8,426,573</u>	<u>14,787,716</u>

The Finance Store Limited (Registered number: 04771931)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 November 2017

14. LOANS

An analysis of the maturity of loans is given below:

	Group	
	30.11.17	30.11.16
	£	£
Amounts falling due within one year or on demand:		
Other loans	12,232,986	6,569,639
	<u>12,232,986</u>	<u>6,569,639</u>
Amounts falling due between one and two years:		
Other loans - 1-2 years	8,426,573	14,787,716
	<u>8,426,573</u>	<u>14,787,716</u>

15. PROVISIONS FOR LIABILITIES

	Group	
	30.11.17	30.11.16
	£	£
Deferred tax		
Accelerated capital allowances	14,454	24,680
	<u>14,454</u>	<u>24,680</u>
Group		
		Deferred tax
		£
Balance at 1 December 2016		24,680
Credit to Income Statement during year		(10,226)
		<u>14,454</u>
Balance at 30 November 2017		<u>14,454</u>

16. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	30.11.17	30.11.16
		£1	£	£
139,500	Share capital 1		139,500	139,500
			<u>139,500</u>	<u>139,500</u>

17. RESERVES

Group	Retained earnings	Share premium	Totals
	£	£	£
At 1 December 2016	22,796	242,953	265,749
Deficit for the year	(215,302)		(215,302)
	<u>(215,302)</u>	<u></u>	<u>(215,302)</u>
At 30 November 2017	(192,506)	242,953	50,447
	<u>(192,506)</u>	<u>242,953</u>	<u>50,447</u>

The Finance Store Limited (Registered number: 04771931)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 November 2017

17. RESERVES - continued

Company	Retained earnings £	Share premium £	Totals £
At 1 December 2016	1,385	242,953	244,338
Deficit for the year	(307,077)		(307,077)
At 30 November 2017	<u>(305,692)</u>	<u>242,953</u>	<u>(62,739)</u>