

Loan Machine Limited
Abbreviated Unaudited Accounts
for the Year Ended
31st December 2015

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for the Year Ended 31st December 2015**

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Company Information
for the Year Ended 31st December 2015

DIRECTORS:

S L Francis-Maidstone
C H Burgoyne

SECRETARIES:

S L Francis-Maidstone
C H Burgoyne

REGISTERED OFFICE:

170 High Street
Gorleston
Great Yarmouth
Norfolk
NR31 6RG

REGISTERED NUMBER:

05517368 (England and Wales)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
170 High Street
Gorleston
Great Yarmouth
Norfolk
NR31 6RG

Abbreviated Balance Sheet
31st December 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		11,215		13,196
CURRENT ASSETS					
Debtors		190,356		180,959	
Cash at bank		<u>465,288</u>		<u>449,063</u>	
		655,644		630,022	
CREDITORS					
Amounts falling due within one year		<u>211,994</u>		<u>277,896</u>	
NET CURRENT ASSETS			443,650		352,126
TOTAL ASSETS LESS CURRENT LIABILITIES			454,865		365,322
PROVISIONS FOR LIABILITIES			<u>2,243</u>		<u>2,836</u>
NET ASSETS			<u>452,622</u>		<u>362,486</u>
CAPITAL AND RESERVES					
Called up share capital	3		4,000		4,000
Profit and loss account			<u>448,622</u>		<u>358,486</u>
SHAREHOLDERS' FUNDS			<u>452,622</u>		<u>362,486</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 13th April 2016 and were signed on its behalf by:

C H Burgoyne - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31st December 2015**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover is represented by commission receivable.

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	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

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

Pension costs and other post-retirement benefits

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2015	
and 31st December 2015	21,646
DEPRECIATION	
At 1st January 2015	8,450
Charge for year	1,981
At 31st December 2015	10,431
NET BOOK VALUE	
At 31st December 2015	11,215
At 31st December 2014	13,196

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
800	Ordinary A shares	£1	800	800
200	Ordinary B shares	£1	200	200
			1,000	1,000

Allotted and issued:

Number:	Class:	Nominal value:	2015 £	2014 £
300,000	Ordinary E Shares	£1	3,000	3,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st December 2015

4. DIRECTORS ADVANCES TO THE COMPANY

The following advances and credits from directors subsisted during the years ended 31st December 2015 and 31st December 2014:

	2015 £	2014 £
C H Burgoyne		
Balance outstanding at start of year	10,834	12,782
Amounts advanced	2,509	8,410
Amounts repaid	-	(10,358)
Balance outstanding at end of year	<u>13,343</u>	<u>10,834</u>
S L Francis-Maidstone		
Balance outstanding at start of year	12,282	14,070
Amounts advanced	2,509	8,410
Amounts repaid	-	(10,198)
Balance outstanding at end of year	<u>14,791</u>	<u>12,282</u>
Mrs S J Burgoyne		
Balance outstanding at start of year	7,899	10,592
Amounts advanced	2,660	7,890
Amounts repaid	(10,559)	(10,583)
Balance outstanding at end of year	<u>-</u>	<u>7,899</u>
Mrs S L Francis-Maidstone		
Balance outstanding at start of year	6,706	10,592
Amounts advanced	2,660	7,890
Amounts repaid	(9,366)	(11,776)
Balance outstanding at end of year	<u>-</u>	<u>6,706</u>

In the year under review, the Company paid Mr. C Burgoyne and Mr S Maidstone, directors and shareholders of the Company, dividends for £12,300 each (2014 - £12,000 each) in respect of Ordinary A shares.

Dividends of £167,638 were paid to the directors in the year with respect to Ordinary B shares £59,061 paid to Mr C Burgoyne and Mr S Maidstone, £24,758 paid to Mrs S Burgoyne and Mrs S Maidstone (2014 - £283,000 divided equally between the four directors).

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors Mr S L Francis-Maidstone and Mr C H Burgoyne by virtue of their shareholding.

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.