

Loan Machine Limited
Unaudited financial statements
For the year ended
31st December 2018

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

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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

Balance sheet
31st December 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5		5,139		6,046
Current assets					
Debtors	6	83,992		125,950	
Cash at bank		<u>197,994</u>		<u>256,905</u>	
		281,986		382,855	
Creditors					
Amounts falling due within one year	7	<u>158,147</u>		<u>270,941</u>	
Net current assets			123,839		111,914
Total assets less current liabilities			128,978		117,960
Provisions for liabilities			976		1,164
Net assets			128,002		116,796
Capital and reserves					
Called up share capital	8		4,000		4,000
Retained earnings			<u>124,002</u>		<u>112,796</u>
Shareholders' funds			128,002		116,796

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 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)

Balance sheet - continued
31st December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the Board of Directors on 2nd August 2019 and were signed on its behalf by:

C H Burgoyne - Director

Notes to the financial statements
For The Year Ended 31st December 2018

1. Statutory information

Loan Machine 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 Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Statement of compliance

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable from commissions, excluding discounts and rebates.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the 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.

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.

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 profit or loss in the period to which they relate.

Notes to the financial statements - continued
For The Year Ended 31st December 2018

4. **Employees and directors**

The average number of employees during the year was 3 (2017 - 3) .

5. **Tangible fixed assets**

	Computer equipment £
Cost	
At 1st January 2018	
and 31st December 2018	<u>15,550</u>
Depreciation	
At 1st January 2018	9,504
Charge for year	<u>907</u>
At 31st December 2018	<u>10,411</u>
Net book value	
At 31st December 2018	<u>5,139</u>
At 31st December 2017	<u>6,046</u>

6. **Debtors: amounts falling due within one year**

	2018 £	2017 £
Trade debtors	81,375	111,760
SC Gaming Ltd	795	795
Social security and other taxes	633	-
Prepayments	<u>1,189</u>	<u>13,395</u>
	<u>83,992</u>	<u>125,950</u>

7. **Creditors: amounts falling due within one year**

	2018 £	2017 £
Trade creditors	47,968	58,743
Corporation tax	41,772	32,816
Social security and other taxes	-	3,486
Other creditors	38	16
Directors' current accounts	65,399	155,127
Accrued expenses	2,970	2,850
Interest accrual	-	17,903
	<u>158,147</u>	<u>270,941</u>

Notes to the financial statements - continued
For The Year Ended 31st December 2018

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
800	Ordinary A shares	£1	800	800
200	Ordinary B shares	£1	200	200
			<u>1,000</u>	<u>1,000</u>

Allotted and issued:

Number:	Class:	Nominal value:	2018 £	2017 £
300,000	Ordinary E Shares	£1	<u>3,000</u>	<u>3,000</u>

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.