

Loan Machine Limited
Unaudited Financial Statements
for the Year Ended
31st December 2017

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

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for the Year Ended 31st December 2017**

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**Company Information
for the Year Ended 31st December 2017**

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 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		6,046		9,533
CURRENT ASSETS					
Debtors	6	125,950		352,205	
Cash at bank		256,905		355,757	
		382,855		707,962	
CREDITORS					
Amounts falling due within one year	7	270,941		349,826	
NET CURRENT ASSETS			111,914		358,136
TOTAL ASSETS LESS CURRENT LIABILITIES			117,960		367,669
PROVISIONS FOR LIABILITIES			1,164		1,907
NET ASSETS			116,796		365,762
CAPITAL AND RESERVES					
Called up share capital	8		4,000		4,000
Retained earnings			112,796		361,762
SHAREHOLDERS' FUNDS			116,796		365,762

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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 2017

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 20th September 2018 and were signed on its behalf by:

C H Burgoyne - Director

**Notes to the Financial Statements
for the Year Ended 31st December 2017**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Fixtures and fittings	- 15% on reducing balance
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 2017

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 4) .

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st January 2017	1,110	20,536	21,646
Disposals	<u>(1,110)</u>	<u>(4,986)</u>	<u>(6,096)</u>
At 31st December 2017	-	15,550	15,550
DEPRECIATION			
At 1st January 2017	692	11,421	12,113
Charge for year	-	1,067	1,067
Eliminated on disposal	<u>(692)</u>	<u>(2,984)</u>	<u>(3,676)</u>
At 31st December 2017	-	9,504	9,504
NET BOOK VALUE			
At 31st December 2017	-	6,046	6,046
At 31st December 2016	<u>418</u>	<u>9,115</u>	<u>9,533</u>

6. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	111,760	175,515
SC Gaming Ltd	795	300
Prepayments	<u>13,395</u>	<u>16,265</u>
	<u>125,950</u>	<u>192,080</u>
Amounts falling due after more than one year:		
APN/Reg 80 recoverable	<u>-</u>	<u>160,125</u>
Aggregate amounts	<u>125,950</u>	<u>352,205</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	58,743	60,848
Corporation tax	32,816	45,631
Social security and other taxes	3,486	5,816
Other creditors	16	-
APN liability	-	160,125
Directors' current accounts	155,127	74,694
Accrued expenses	2,850	2,712
Interest accrual	17,903	-
	<u>270,941</u>	<u>349,826</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
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:	2017	2016
			£	£
300,000	Ordinary E Shares	£1	<u>3,000</u>	<u>3,000</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £163,200 (2016 - £203,650) were paid to the directors.

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.