

Loan Machine Limited
Unaudited Financial Statements
For The Year Ended
31st December 2021

Haines Watts
Chartered Accountants
Englands Lane Business Centre
47 Englands Lane
Gorleston
Great Yarmouth
Norfolk
NR31 6BE

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DIRECTORS:

S L Francis-Maidstone
C H Burgoyne

SECRETARIES:

S L Francis-Maidstone
C H Burgoyne

REGISTERED OFFICE:

Englands Lane Business Centre
47 Englands Lane
Gorleston
Great Yarmouth
Norfolk
NR31 6BE

REGISTERED NUMBER:

05517368 (England and Wales)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
Englands Lane Business Centre
47 Englands Lane
Gorleston
Great Yarmouth
Norfolk
NR31 6BE

Balance Sheet
31st December 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	5		3,156		3,713
CURRENT ASSETS					
Debtors	6	60,577		64,228	
Cash at bank		<u>110,160</u>		<u>113,716</u>	
		170,737		177,944	
CREDITORS					
Amounts falling due within one year	7	<u>47,696</u>		<u>54,492</u>	
NET CURRENT ASSETS			<u>123,041</u>		<u>123,452</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>126,197</u>		<u>127,165</u>
PROVISIONS FOR LIABILITIES			<u>600</u>		<u>705</u>
NET ASSETS			<u>125,597</u>		<u>126,460</u>
CAPITAL AND RESERVES					
Called up share capital	8		4,000		4,000
Retained earnings			<u>121,597</u>		<u>122,460</u>
SHAREHOLDERS' FUNDS			<u>125,597</u>		<u>126,460</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 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
- (b) 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.

Balance Sheet - continued
31st December 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 28th September 2022 and were signed on its behalf by:

C H Burgoyne - Director

**Notes to the Financial Statements
For The Year Ended 31st December 2021**

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 2021

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3) .

5. **TANGIBLE FIXED ASSETS**

Computer
equipment
£

COST

At 1st January 2021
and 31st December 2021

15,550

DEPRECIATION

At 1st January 2021
Charge for year
At 31st December 2021

11,837

557

12,394

NET BOOK VALUE

At 31st December 2021
At 31st December 2020

3,156

3,713

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	58,866	61,982
Prepayments	<u>1,711</u>	<u>2,246</u>
	<u>60,577</u>	<u>64,228</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	17,235	18,663
Corporation tax	14,940	7,425
Social security and other taxes	308	-
Other creditors	59	59
Directors' current accounts	11,884	24,906
Accrued expenses	<u>3,270</u>	<u>3,439</u>
	<u>47,696</u>	<u>54,492</u>

Notes to the Financial Statements - continued
For The Year Ended 31st December 2021

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
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:	2021 £	2020 £
300,000	Ordinary E Shares	£1	<u>3,000</u>	<u>3,000</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Loan Machine Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Loan Machine Limited for the year ended 31st December 2021 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Loan Machine Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Loan Machine Limited and state those matters that we have agreed to state to the Board of Directors of Loan Machine Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Loan Machine Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Loan Machine Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Loan Machine Limited. You consider that Loan Machine Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Loan Machine Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
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28th September 2022

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.