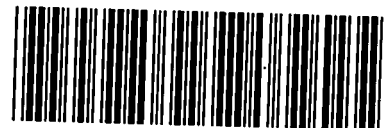


**LONDON BUSINESS LOANS (WHOLESALE) LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**LONDON BUSINESS LOANS (WHOLESALE) LIMITED**

**COMPANY INFORMATION**

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<b>Director</b>	M Walsh
<b>Secretary</b>	M Hofman
<b>Company number</b>	05841608
<b>Registered office</b>	140 Aldersgate Street London EC1A 4HY

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# LONDON BUSINESS LOANS (WHOLESALE) LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2018

	Notes	2018 £	2017 £
<b>Current assets</b>			
Trade and other receivables	2	-	217,424
Cash at bank and in hand		101,097	107,905
		<u>101,097</u>	<u>325,329</u>
<b>Current liabilities</b>			
Trade and other payables	3	1,194	225,426
		<u>1,194</u>	<u>225,426</u>
<b>Net current assets</b>		<u>99,903</u>	<u>99,903</u>
<b>Total assets less current liabilities</b>		<u>99,903</u>	<u>99,903</u>
<b>Net assets</b>		<u>99,903</u>	<u>99,903</u>
<b>Equity</b>			
Called up share capital	4	510,000	510,000
Accumulated losses		(410,097)	(410,097)
<b>Total equity</b>		<u>99,903</u>	<u>99,903</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements. These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The accompanying notes are an integral part of these financial statements.

The financial statements were approved by the board of directors and authorised for issue on 21 September 2018.

Signed on its behalf by:



M Walsh  
Director

Company Registration No. 05841608

# **LONDON BUSINESS LOANS (WHOLESALE) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

London Business Loans (Wholesale) Limited is a company incorporated and domiciled in the United Kingdom. The address of the registered office is given in note 6.

The financial statements have been prepared in accordance with Financial Reporting Standard 100 Application of Financial Reporting Requirements and Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101). The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied throughout the year and preceding year.

The financial statements are presented in sterling, which is also the functional currency of the company and amounts are rounded to the nearest £.

The financial statements have been prepared on the historical cost basis. The principal accounting policies adopted are set out below.

In preparing these financial statements the company has taken advantage of all disclosure exemptions conferred by FRS 101. Therefore these financial statements do not include:

- certain comparative information as otherwise required by EU endorsed IFRS;
- certain disclosures regarding the company's capital;
- a statement of cash flows;
- the effect of future accounting standards not yet adopted;
- the disclosure of the remuneration of key management personnel; and
- disclosure of related party transactions with other wholly owned members of the group headed by Newable Limited.

In addition, and in accordance with FRS 101 further disclosure exemptions have been adopted because equivalent disclosures are included in the consolidated financial statements of Newable Limited. These financial statements do not include certain disclosures in respect of:

- Business combinations;
- Financial instruments (other than certain disclosures required as a result of recording financial instruments at fair value);
- Fair value measurement (other than certain disclosures required as a result of recording financial instruments at fair value); and
- Impairment of assets.

The consolidated financial statements of Newable Limited are available to the public and can be obtained as described in note 6.

# LONDON BUSINESS LOANS (WHOLESALE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2018**

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### **1 Accounting policies**

#### **1.2 Fair value measurement**

IFRS 13 establishes a single source of guidance for all fair value measurements. IFRS 13 does not change when an entity is required to use fair value, but rather provides guidance on how to measure fair value under IFRS when fair value is required or permitted. The company is exempt under FRS 101 from the disclosure requirements of IFRS 13. There was no impact on the company from the adoption of IFRS 13.

#### **1.3 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 Financial assets**

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Financial assets are initially measured at fair value plus transaction costs, other than those classified as fair value through profit and loss, which are measured at fair value.

##### ***Loans and receivables***

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'.

##### ***Impairment of financial assets***

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

##### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

#### **1.5 Financial liabilities**

Financial liabilities are classified as either financial liabilities at fair value through profit or loss or other financial liabilities.

##### ***Other financial liabilities***

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

# LONDON BUSINESS LOANS (WHOLESALE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

### 1 Accounting policies

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Trade and other receivables

	2018 £	2017 £
Trade receivables	-	217,424

Trade receivables disclosed above are classified as loans and receivables and are therefore measured at amortised cost.

### 3 Trade and other payables

	2018 £	2017 £
Other payables	1,194	225,426

### 4 Share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b><i>Issued and fully paid</i></b>		
510,000 ordinary shares of £1 each	510,000	510,000

### 5 Related party transactions

The company has taken advantage of paragraph 8(k) of FRS 101 not to disclose transactions with fellow subsidiaries wholly owned by Newable Limited.

### 6 Controlling party

The immediate and ultimate parent undertaking, and the smallest and largest group to consolidate these financial statements, is Newable Limited, a company incorporated in Great Britain and registered in England and Wales. Copies of the parent's consolidated financial statements can be obtained from 140 Aldersgate Street, London, EC1A 4HY.