

Company Registration No. 6987852

EVOLUTION MONEY LIMITED

Annual Report and Financial Statements

For the year ended 31 December 2017



EVOLUTION MONEY LIMITED
REPORT AND FINANCIAL STATEMENTS 2017

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EVOLUTION MONEY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

M Beaver
S Brilus
R Russel-Fisher
K Turtill

REGISTERED OFFICE

8 St John Street
Manchester
M3 4DU

BANKERS

Royal Bank of Scotland PLC
280 Bishopgate
London
EC2M 4RB

AUDITOR

Deloitte LLP
Statutory Auditor
2 Hardman Street
Manchester
M3 3HF
United Kingdom

EVOLUTION MONEY LIMITED

STRATEGIC REPORT

BUSINESS REVIEW

The audited financial statements for the year ended 31 December 2017 are set out on pages 9 to 17.

The principal activity of the Company is the provision of administrative and marketing services to its fellow subsidiary Evolution Lending Limited, a company which provides secured personal loans to customers who are resident in the UK and do not have access to high street credit. Consumer confidence remains strong and therefore there is a continuing opportunity to offer appropriate lending solutions to customers requiring loans but who are unable to access credit either due to problematic historical credit records or insufficient equity. The subsidiary is well placed to serve these segments of the market thanks to its access to capital, ongoing development of broker relationships and other marketing channels, and investment in operational resources.

The business is committed to providing high levels of customer service which has been acknowledged through receipt of the award for Best Second Charge Mortgage Lender at the Financial Reporter Awards for the second year running and the Company has consistently achieved in excess of 90% in customer satisfaction ratings. In 2017 the Company was included in the the Sunday Times Fast Track 100 for the second-year running having demonstrated a 52% compounded annual growth rate over a 3 year period, making it one of the fastest growing companies in the UK.

The Company has always been committed to the adherence to best practice and during 2017 the company continued to review its operating procedures and structures to ensure that it meets the high standards required by the Financial Conduct Authority ("FCA").

RESULTS

The Company generated turnover of £8.9m (2016: £8.1m) and made an operating loss of £22,078 (2016: £186 profit).

PRINCIPAL RISKS & UNCERTAINTIES

The Company's financial instruments, other than short term debtors and creditors, comprise cash balances. The Company does not trade in financial instruments nor does it enter into any derivative transactions.

The main risks to the Company and the policies adopted by the directors to minimise their effects on the Company, are as follows:

Cash flow and liquidity risk

The Company's income is derived solely from servicing fees charged to Evolution Lending Limited. The cash flow and liquidity risk are managed by the Company's treasury function.

The Directors regularly monitor the working capital requirements of the Company.

Regulatory and taxation risk

The Directors constantly monitor the external environment and adapt business practice to ensure that such risks are effectively managed, and that business practice remains fully compliant with all relevant laws and regulations.

The accounts reflect the effective rate of taxation in the current year based on laws enacted or substantially enacted at the balance sheet date. The Directors do not envisage that tax regulation will materially change in the forthcoming year.

SOCIAL RESPONSIBILITY

The Company has considered its activities and their impact in all respects. The Company is committed to ensuring that it delivers value to its customers in a way that is both socially and environmentally acceptable and sustainable. The Company similarly has a socially responsible approach to employment policies with family-friendly working being introduced wherever possible. It is the Company's policy to consider all employment applications, and to provide access to training, and offer career development and promotion opportunities to employees.

EVOLUTION MONEY LIMITED

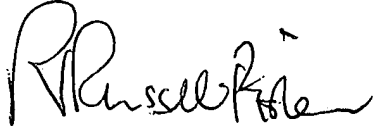
STRATEGIC REPORT (CONTINUED)

FUTURE DEVELOPMENTS

The Directors expect that the lending activity will grow over the forthcoming year and therefore the administrative and marketing services of the Company will continue to be required.

The Company will seek to invest in technologies which will improve process efficiency for both consumers and the business.

Approved by the Board of Directors and signed on behalf of the Board on 25th April 2018.

A handwritten signature in black ink, appearing to read 'R Russel-Fisher', with a stylized flourish at the end.

R Russel-Fisher
Director
8 St John Street
Manchester
M3 4DU

EVOLUTION MONEY LIMITED

DIRECTORS' REPORT

The Directors present their annual report on the affairs of the Company, together with the audited financial statements and the auditor's report, for the year ended 31 December 2017. No significant events since the balance sheet date have occurred up to the date of issuing this report. An indication of likely future developments in the business as well as the principal risks facing the Company are included within the Strategic Report.

DIRECTORS' INDEMNITIES

The Company has made qualifying third party indemnity provisions for the benefit of its Directors which were made during the period and remain in force at the date of this report.

GOING CONCERN

The details of the borrowing facilities of the Company's fellow subsidiary, Evolution Lending Limited, are detailed in the financial statements of that company. Evolution Lending Limited has a policy of continually reviewing its current and future borrowing requirements. The Directors have a reasonable expectation that these facilities will continue to be secured for the foreseeable future and have therefore adopted a going concern basis in preparing the financial statements.

DIVIDENDS

The Company did not pay a dividend during the financial year (2016: nil).

AUDITOR

A resolution for the reappointment of the auditor will be proposed at the next Annual General Meeting.

In the case of each of the persons who are Directors of the Company at the date when this report was approved:

- so far as each of the Directors are aware, there is no relevant audit information of which the Company's auditor is unaware; and
- each of the Directors have taken all the steps that they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

Approved by the Board of Directors and signed on behalf of the Board on 25th April 2018

APPROVAL OF REDUCED DISCLOSURES

The Company, as a qualifying entity, has taken advantage of certain disclosure exemptions in FRS 102 paragraph 1.12. The Company's shareholders have been notified in writing about the intention to take advantage of the disclosure exemptions and no objections have been received.

The Company also intend to take advantage of these exemptions in the financial statements to be issued in the following year. Further details of reduced disclosures can be found in note 1.



R Russel-Fisher
Director
8 St John Street
Manchester M3 4DU

EVOLUTION MONEY LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EVOLUTION MONEY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EVOLUTION MONEY LIMITED

Report on the audit of the financial statements

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st December 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Evolution Money Limited (the 'company') which comprise:

- the profit and loss account;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 13.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

EVOLUTION MONEY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EVOLUTION MONEY LIMITED (CONTINUED)

We have nothing to report in respect of these matters.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

EVOLUTION MONEY LIMITED

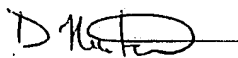
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EVOLUTION MONEY LIMITED (CONTINUED)

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.



David Heaton (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Statutory Auditor
Manchester, United Kingdom
25 April 2018

EVOLUTION MONEY LIMITED

PROFIT AND LOSS ACCOUNT As at 31 December 2017

	Note	Year ended 31 December 2017 £	Year ended 31 December 2016 £
TURNOVER	1	8,888,775	8,068,071
Administrative expenses		(8,910,853)	(8,067,885)
OPERATING (LOSS)/PROFIT		(22,078)	186
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	(22,078)	186
Tax on profit on ordinary activities	5	(34,088)	(49,661)
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION ATTRIBUTABLE TO EQUITY SHAREHOLDERS		(56,166)	(49,475)

There are no recognised gains and losses for the current or preceding financial year, other than as stated above.

There is no other comprehensive income for the current or preceding financial year, as such no statement of other comprehensive income has been presented.

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

All results are derived from continuing activities.

EVOLUTION MONEY LIMITED

BALANCE SHEET

As at 31 December 2017

	Note	31 December 2017 £	31 December 2016 £
FIXED ASSETS			
Tangible assets	6	209,719	320,205
Intangible assets	6	400	-
		<u>210,119</u>	<u>320,205</u>
CURRENT ASSETS			
Debtors	7	2,001,779	1,639,020
Cash at bank and in hand		18,875	7,878
		<u>2,020,654</u>	<u>1,646,898</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<u>(1,923,929)</u>	<u>(1,582,076)</u>
NET CURRENT ASSETS		<u>96,725</u>	<u>64,822</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>306,844</u>	<u>385,027</u>
PROVISION FOR LIABILITIES & CHARGES	9	<u>(36,108)</u>	<u>(58,125)</u>
NET ASSETS		<u>270,736</u>	<u>326,902</u>
FINANCED BY:			
Called up share capital	12	10	10
Profit and loss account		270,726	326,892
CAPITAL EMPLOYED		<u>270,736</u>	<u>326,902</u>

Company registration number: 6987852

These financial statements were approved by the Board of Directors on 25th April 2018

Signed on behalf of the Board of Directors



R Russel-Fisher
Director

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

EVOLUTION MONEY LIMITED

STATEMENT OF CHANGES IN EQUITY As at 31 December 2017

	Share Capital £	Profit and Loss £	Total £
Balance at 31st December 2016	10	326,892	326,902
Changes in equity			
Loss for the financial year	-	(56,166)	(56,166)
Balance at 31st December 2017	10	270,726	270,726

EVOLUTION MONEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2017

1. ACCOUNTING POLICIES

The principal accounting policies, all of which have been applied consistently throughout the current and preceding year are set out below:

Accounting convention

The Company is incorporated in England, United Kingdom under the Companies Act. The address of the registered office is given on page 1. The nature of the Company's operations and its principal activities are set out in the Strategic Report on pages 2 to 3.

The financial statements are prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of the Company is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions and related party exemptions available to it in respect of its separate financial statements. The Company is consolidated in the financial statements of its parent, Darwin Loan Solutions Limited. Exemptions have been taken in these separate Company financial statements in relation to share-based payments, financial instruments, presentation of a cash flow statement and remuneration of key management personnel.

Going concern

As outlined in the Director's Report, these financial statements have been prepared on a going concern basis. The Company receives the continuing support of its shareholders, and the Directors have a reasonable expectation that facilities will continue to be secured for the foreseeable future and have therefore adopted a going concern basis in preparing the financial statements.

Turnover

Turnover represent fees charged to its fellow subsidiary Evolution Lending Limited in respect of packaging and servicing its loan book.

Tangible fixed assets

Tangible fixed assets are measured at historical at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset (less estimated residual value) on a straight line basis over its expected useful life, as follows:

Fixtures and fittings	5 years straight line
Computer equipment & software	3 years straight line

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and the laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is provided in full on timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less, or to receive more, tax. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be a suitable taxable profit from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Pensions

The company operates a defined contribution retirement benefit schemes for all qualifying employees. The total expense charged to profit or loss in the period ended 31 December 2017 was £152,871 (2016: £22,716).

EVOLUTION MONEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 31 December 2017

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, which are described in note 1, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

No critical judgements and estimation uncertainties have been made in the process of applying the Company's accounting policies that would have a significant effect on the amounts recognised in the financial statements.

3. STAFF COSTS

The cost of staff employed by the Company during the year was as follows:

	Year Ended 31 December 2017 £	Year Ended 31 December 2016 £
Wages and salaries	4,786,847	4,178,265
Social security costs	486,702	392,879
Pension	152,871	22,716
	<u>5,426,420</u>	<u>4,593,860</u>

The average monthly number of persons employed by the Company including Directors during the year was as follows:

	Year Ended 31 December 2017 Number	Year Ended 31 December 2016 Number
Administrative staff	<u>139</u>	<u>127</u>

Directors' emoluments for the year of employment by the Company were as follows:

	Year Ended 31 December 2017 £	Year Ended 31 December 2016 £
Directors' emoluments	<u>1,045,612</u>	<u>741,510</u>

EVOLUTION MONEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 31 December 2017

3. STAFF COSTS (CONTINUED)

The emoluments of the highest paid director were as follows:

	Year Ended 31 December 2017 £	Year Ended 31 December 2016 £
Directors' emoluments	<u>417,391</u>	<u>296,670</u>

4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit on ordinary activities before taxation is stated after charging:

	Year Ended 31 December 2017 £	Year Ended 31 December 2016 £
Operating lease rentals:		
Land and buildings	199,623	211,622
Other	8,792	8,858
Depreciation – owned assets	200,145	204,142
Fees payable to the Company's auditor for the audit of the Company's annual accounts	46,800	44,400
Non-audit fees payable to the Company's auditor	<u>-</u>	<u>-</u>

5. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 31 December 2017 £	Year Ended 31 December 2016 £
Current tax due on profit on ordinary activities:		
UK Corporation Tax	49,699	50,471
Adjustment in respect of prior periods	<u>6,406</u>	<u>13,830</u>
Total current tax due	56,105	64,301
Deferred taxation (note 9)	<u>(22,017)</u>	<u>(14,641)</u>
Tax on profit on ordinary activities	<u>34,088</u>	<u>49,661</u>

Factors affecting the tax charge

The tax assessed for the year is different than the standard rate of Corporation Tax in the UK. The difference is explained below:

EVOLUTION MONEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) Year ended 31 December 2017

5. TAXATION (CONTINUED)

	Year Ended 31 December 2017 £	Year Ended 31 December 2016 £
(Loss)/Profit on ordinary activities before tax	(22,078)	186
(Loss)/Profit on ordinary activities multiplied by the applicable rate of corporation tax in the UK of 19% (2016: 20%)	(4,195)	37
Effects of:		
Expenses not deductible for tax purposes	33,490	35,794
Adjustment in respect of prior years	6,406	13,830
Impact of change in rates	(1,613)	-
Capital allowances greater than depreciation	22,017	14,640
Deferred taxation	(22,017)	(14,641)
Total tax charge for the period	34,088	49,661

The Finance Act 2013 which was substantively enacted in July 2013, included provisions to amend the rate of of UK corporation tax to 20% with effect from 1 April 2015. At Summer Budget 2015, the government announced legislation setting the Corporation Tax rate at 19% for the years starting the 1 April 2017. Deferred taxation is measured at the tax rates that are expected to apply in the periods in which the temporary timing differences are expected to reverse based on tax rates and laws enacted or substantively enacted at the balance sheet date.

6. TANGIBLE AND INTANGIBLE FIXED ASSETS

The £400 intangible asset balance relates to intellectual property.

The movement in tangible fixed assets in the year was as follows:

	Computer equipment £	Fixtures & fittings £	Total £
Cost			
At 1 January 2017	480,558	407,296	887,854
Additions	63,132	26,528	89,660
At 31 December 2017	543,690	433,824	977,514
Depreciation			
At 1 January 2017	338,258	229,392	567,650
Charge for the year	87,201	112,944	200,145
At 31 December 2017	425,459	342,336	767,795
Net book value			
At 31 December 2017	118,231	91,488	209,719
At 31 December 2016	142,300	177,904	320,205

EVOLUTION MONEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) Year ended 31 December 2017

7. DEBTORS

	31 December 2017 £	31 December 2016 £
Amounts receivable from fellow subsidiary	1,767,522	1,423,322
Prepayments & accrued income	234,257	215,698
	<u>2,001,779</u>	<u>1,639,020</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 December 2017 £	31 December 2016 £
Trade creditors	184,997	360,578
Other taxes	165,023	115,279
Social Security	163,820	126,571
Corporation tax	49,699	50,471
Accruals and deferred income	1,360,390	929,177
	<u>1,923,929</u>	<u>1,582,076</u>

9. PROVISION FOR LIABILITIES AND CHARGES

	31 December 2017 £	31 December 2016 £
Deferred Tax Liability		
Deferred tax liability:		
Capital allowances in excess of depreciation	(36,108)	(58,125)
Balance brought forward	(58,125)	(72,766)
Movement in provision (note 5)	22,017	14,641
Balance carried forward	<u>(36,108)</u>	<u>(58,125)</u>

10. CONTINGENT LIABILITIES

The Company is party to cross guarantee agreements with its Parent Company and fellow subsidiary undertakings in respect of secured loans made to a fellow subsidiary company. As at 31 December 2017 the balance on the secured loan was £49,467,663 (2016: £38,901,097). This loan is secured on a fixed and floating charge over the assets of the Group.

EVOLUTION MONEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) Year ended 31 December 2017

11. OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2017 Land and buildings £	2017 Other £	2016 Land and buildings £	2016 Other £
Company				
- within one year	199,623	10,000	199,623	6,293
- between one and five years	257,628	17,500	457,251	-
- after five years	-	-	-	-
	<u>457,251</u>	<u>27,500</u>	<u>656,874</u>	<u>6,293</u>

12. CALLED UP SHARE CAPITAL

	31 December 2017 £	31 December 2016 £
Allotted and called up:		
10 ordinary shares of £1 each	<u>10</u>	<u>10</u>

13. ULTIMATE CONTROLLING PARTY

The Company is a 100% subsidiary of Darwin Loan Solutions Limited, a company under the control of T J O'Neill. The Company's results are included in the consolidated group accounts of Darwin Loan Solutions Limited which are available to the public from Companies House, Crown Way, Cardiff. The Company has not disclosed those balances arising from transactions with Darwin Loan Solutions Limited or its fellow 100% owned subsidiaries.

The shareholder of the parent undertaking, Darwin Loan Solutions Limited, TJ O'Neill received a salary of £2,500 during the year from the Company.

TJ O'Neill owns interests in other companies which are not subsidiaries of Darwin Loan Solutions Limited. During the year ended 31 December 2017 the company had transactions of £114,440 (2016: £308,468) with other related parties. As at 31st December 2017 there were no amounts in Debtors or Creditors in respect of this company.