MYFUNDINGPARTNER LIMITED

Company Registration Number:
07428724 (England and Wales)

Unaudited abridged accounts for the year ended 31 December 2019

Period of accounts

Start date: 01 January 2019

End date: 31 December 2019

MYFUNDINGPARTNER LIMITED

Contents of the Financial Statements

for the Period Ended 31 December 2019

MYFUNDINGPARTNER LIMITED

Balance sheet

As at 31 December 2019

	Notes	*2019*	*2018*
		£	**£**
Fixed assets			
Intangible assets:	3	**23,218**	14,778
Tangible assets:	4	**1,240**	1,044
Investments:		**0**	0
Total fixed assets:		**24,458**	15,822
Current assets			
Stocks:		**0**	0
Debtors:	5	**3,500**	330
Cash at bank and in hand:		**2,376**	122
Investments:		**0**	0
Total current assets:		**5,876**	452
Creditors: amounts falling due within one year:		**(76,480)**	(31,100)
Net current assets (liabilities):		**(70,604)**	(30,648)
Total assets less current liabilities:		**(46,146)**	(14,826)
Creditors: amounts falling due after more than one year:		**0**	0
Provision for liabilities:		**0**	0
Total net assets (liabilities):		**(46,146)**	(14,826)
Capital and reserves			
Called up share capital:		**1**	1
Profit and loss account:		**(46,147)**	(14,827)
Shareholders funds:		**(46,146)**	(14,826)

The notes form part of these financial statements

MYFUNDINGPARTNER LIMITED

Balance sheet statements

For the year ending 31 December 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit 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 accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

This report was approved by the board of directors on 04 December 2020
and signed on behalf of the board by:

Name: Alan Cooper
Status: Director

The notes form part of these financial statements

MYFUNDINGPARTNER LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2019

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is recognised at the fair value of the consideration received or receivable for services provided inthe normal course of business.Revenue from contracts for the provision of professional services is recognised by reference to the stageof completion when the stage of completion, costs incurred and costs to complete can be estimatedreliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractualhourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimatedreliably, revenue is recognised only to the extent of the expenses recognised that it is probable will berecovered.

Tangible fixed assets and depreciation policy

Tangible fixed assets are initially and subsequently measured at cost, net of depreciation and anyimpairment losses.Depreciation is recognised so as to write off the cost or valuation of assets less their residual values overtheir useful lives on the following bases:Computers 25% reducing balanceThe gain or loss arising on the disposal of an asset is determined as the difference between the saleproceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Intangible fixed assets and amortisation policy

Intangible assets acquired separately from a business are recognised at cost and are subsequentlymeasured at cost less accumulated amortisation and accumulated impairment losses.Amortisation is recognised when the assets are in use. It is also recognised so as to write off the cost orvaluation of assets less their residual values over their useful lives on the following bases:Software over 10 years

Other accounting policies

1.5 Impairment of fixed assetsAt each reporting period end date, the company reviews the carrying amounts of its tangible and intangibleassets to determine whether there is any indication that those assets have suffered an impairment loss. Ifany such indication exists, the recoverable amount of the asset is estimated in order to determine theextent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of anindividual asset, the company estimates the recoverable amount of the cash-generating unit to which theasset belongs.Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value inuse, the estimated future cash flows are discounted to their present value using a pre-tax discount rate thatreflects current market assessments of the time value of money and the risks specific to the asset forwhich the estimates of future cash flows have not been adjusted.1.6 Cash at bank and in handCash at bank and in hand are basic financial assets and include cash in hand.1.7 Financial instrumentsThe company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.Financial instruments are recognised in the company's balance sheet when the company becomes party tothe contractual provisions of the instrument.Financial assets and liabilities are offset, with the net amounts presented in the financial statements, whenthere is a legally enforceable right to set off the recognised amounts and there is an intention to settle on anet basis or to realise the asset and settle the liability simultaneously.Basic financial assetsBasic financial assets, which include debtors and cash and bank balances, are initially measured attransaction price including transaction costs and are subsequently carried at amortised cost using theeffective interest method unless the arrangement constitutes a financing transaction, where the transactionis measured at the present value of the future receipts discounted at a market rate of interest. Financialassets classified as receivable within one year are not amortised.Classification of financial liabilitiesFinancial liabilities and equity instruments are classified according to the substance of the contractualarrangements entered into. An equity instrument is any contract that evidences a residual interest in theassets of the company after deducting all of its liabilities.Basic financial liabilitiesBasic financial liabilities, including creditors, bank loans, and loans from fellow group companies, areinitially recognised at transaction price unless the arrangement constitutes a financing transaction, wherethe debt instrument is measured at the present value of the future payments discounted at a market rate ofinterest. Financial liabilities classified as payable within one year are not amortised.Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary courseof business from suppliers. Amounts payable are classified as current liabilities if payment is due withinone year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initiallyat transaction price and subsequently measured at amortised cost using the effective interest method.1.8 Equity instrumentsEquity instruments issued by the company are recorded at the proceeds received, net of transaction costs.Dividends payable on equity instruments are recognised as liabilities once they are no longer at thediscretion of the company.Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognisedin profit or loss immediately, together with any changes in the fair value of the hedged asset or liability thatare attributable to the hedged risk.

Notes to the Financial Statements

for the Period Ended 31 December 2019

2. Employees

	2019	*2018*
Average number of employees during the period	0	0

Notes to the Financial Statements

for the Period Ended 31 December 2019

3. Intangible Assets

	Total
Cost	£
At 01 January 2019	14,778
Additions	8,440
At 31 December 2019	**23,218**
Amortisation	
At 01 January 2019	0
At 31 December 2019	**0**
Net book value	
At 31 December 2019	**23,218**
At 31 December 2018	**14,778**

MYFUNDINGPARTNER LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2019

4. Tangible Assets

	Total
Cost	£
At 01 January 2019	1,130
Additions	609
At 31 December 2019	**1,739**
Depreciation	
At 01 January 2019	86
Charge for year	413
At 31 December 2019	**499**
Net book value	
At 31 December 2019	**1,240**
At 31 December 2018	**1,044**

5. Debtors

	2019	*2018*
	£	*£*
Debtors due after more than one year:	**3,500**	330

6. Related party transactions

Under FRS 102 Section 33, the entity has elected to not disclose related party transactions with its parentcompany as it is a wholly owned subsidiary.