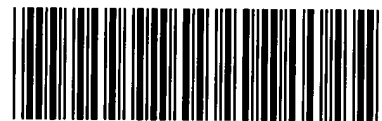


**Company Registration No. 07428724 (England and Wales)**

**MYFUNDINGPARTNER LIMITED**  
**AMENDED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

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# MYFUNDINGPARTNER LIMITED

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# MYFUNDINGPARTNER LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	3		23,218		14,778
Tangible assets	4		1,240		1,044
			<u>24,458</u>		<u>15,822</u>
<b>Current assets</b>					
Debtors	5	3,500		330	
Cash at bank and in hand		2,376		122	
		<u>5,876</u>		<u>452</u>	
<b>Creditors: amounts falling due within one year</b>	6	(76,480)		(31,100)	
<b>Net current liabilities</b>			<u>(70,604)</u>		<u>(30,648)</u>
<b>Total assets less current liabilities</b>			<u>(46,146)</u>		<u>(14,826)</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss reserves			<u>(46,147)</u>		<u>(14,827)</u>
<b>Total equity</b>			<u>(46,146)</u>		<u>(14,826)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 4 December 2020 and are signed on its behalf by:



Mr A W Cooper  
Director

Company Registration No. 07428724

# MYFUNDINGPARTNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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### **1 Accounting policies**

#### **Company information**

MyFundingPartner Limited is a private company limited by shares incorporated in England and Wales. The registered office is Liberty House, Brook Avenue, Warsash, Southampton, Hampshire, SO31 9HP. The entity changed its name on 18 April 2018 from Washington Finance Limited to MyFundingPartner Limited.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

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

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### **1.3 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured 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 or valuation of assets less their residual values over their useful lives on the following bases:

Software	over 10 years
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#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# MYFUNDINGPARTNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 1 Accounting policies

(Continued)

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

#### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 '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 to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. 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 course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# MYFUNDINGPARTNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 1 Accounting policies

(Continued)

#### 1.8 Equity instruments

Equity 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 the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	-	-

### 3 Intangible fixed assets

	Other £
<b>Cost</b>	
At 1 January 2019	14,778
Additions	8,440
At 31 December 2019	23,218
<b>Amortisation and impairment</b>	
At 1 January 2019 and 31 December 2019	-
<b>Carrying amount</b>	
At 31 December 2019	23,218
At 31 December 2018	14,778

# MYFUNDINGPARTNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2019	1,130
Additions	609
At 31 December 2019	1,739
<b>Depreciation and impairment</b>	
At 1 January 2019	86
Depreciation charged in the year	413
At 31 December 2019	499
<b>Carrying amount</b>	
At 31 December 2019	1,240
At 31 December 2018	1,044

### 5 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	3,500	-
Other debtors	-	330
	3,500	330

### 6 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	35,828	24,049
Other creditors	40,652	7,051
	76,480	31,100

### 7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

# MYFUNDINGPARTNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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### **7 Audit report information**

**(Continued)**

The senior statutory auditor was Louise Hastings.  
The auditor was Moore (South) LLP.

### **8 Parent company**

The ultimate controlling party is Liberty Leasing Limited (reg no.: 04302060), a company registered in England and Wales, who own 100% of the ordinary share capital of MyFundingPartner Limited. The company's registered office is: Liberty House, Brook Avenue, Warsash, Southampton, Hampshire, SO31 9HP.

### **9 Related party transactions**

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