

Registered number: 07486328

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**RELENDEX LIMITED**

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**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2016**

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**RELENDEX LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO RELENDEX LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Relendex Limited for the year ended 31 January 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

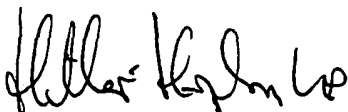
**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Jonathan Franks FCA (Senior statutory auditor)

for and on behalf of  
**Hillier Hopkins LLP**

Chartered Accountants  
Statutory Auditor

45 Pall Mall  
London  
SW1Y 5JG

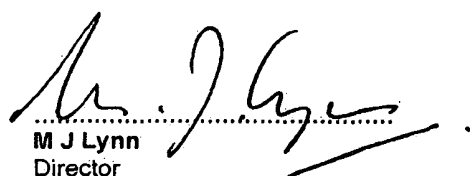
Date: 31/10/2016

**RELENDEX LIMITED**  
**REGISTERED NUMBER: 07486328**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 JANUARY 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Intangible assets	2		79,483		115,657
Tangible assets	3		2,522		8,728
			<u>82,005</u>		<u>124,385</u>
<b>CURRENT ASSETS</b>					
Debtors		32,372		11,961	
Cash at bank and in hand		18,352		6,106	
		<u>50,724</u>		<u>18,067</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(427,852)</u>		<u>(246,188)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(377,128)</u>		<u>(228,121)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(295,123)</u>		<u>(103,736)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2,887		1,224
Share premium account			2,233,019		1,933,575
Profit and loss account			<u>(2,531,029)</u>		<u>(2,038,535)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u>(295,123)</u>		<u>(103,736)</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

  
M J Lynn  
Director

Date: 28.10.16

The notes on pages 3 to 5 form part of these financial statements.

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## RELENDEX LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### 1.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will be able to continue trading for the foreseeable future. Since the Balance Sheet date further funding has been provided through the issue of shares and shareholder loans. This is sufficient to ensure the company is able to meet its business plans and honour its debts as they fall due within the agreed terms for the foreseeable future. Consequently, the directors are satisfied that the company has adequate funds to operate for the foreseeable future and the going concern basis is appropriate for the preparation of the financial statements.

##### 1.3 Turnover

Turnover comprises the company's revenue in respect of fees earned by matching suitable lenders to borrowers requiring funding in relation to commercially leased properties during the year.

Arrangement fees are recognised once the borrower has committed to the loan and the lending becomes unconditional.

Interest spread receivable fees are recognised once the borrower has committed to the loan and lending becomes unconditional. It is received on a quarterly basis.

##### 1.4 Intangible fixed assets and amortisation

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of fixed assets over their expected useful lives.

Amortisation is provided at the following rates:

Development expenditure	-	33% straight line
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##### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	33% straight line
Office equipment	-	33% straight line
Computer equipment	-	33% straight line

##### 1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

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RELENDEX LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2016

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1. ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.8 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project. Amortisation is only applied once the system is commercially available.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and loss account.

1.9 Costs incurred on issue of shares

Any premium received on the issue of shares is transferred to a separate share premium account. All costs incurred specifically relating to the issue of these shares, including commissions payable, are then written off against this premium.

2. INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 February 2015 and 31 January 2016	334,128
<b>Amortisation</b>	
At 1 February 2015	218,471
Charge for the year	36,174
At 31 January 2016	254,645
<b>Net book value</b>	
At 31 January 2016	79,483
At 31 January 2015	115,657

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**RELENDIX LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2016**

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**3. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 February 2015	30,334
Additions	586
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At 31 January 2016	30,920
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<b>Depreciation</b>	
At 1 February 2015	21,606
Charge for the year	6,792
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At 31 January 2016	28,398
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<b>Net book value</b>	
At 31 January 2016	2,522
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At 31 January 2015	8,728
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**4. SHARE CAPITAL**

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
71,495 (2015 - 71,500) Ordinary A shares of £0.01 each	715	715
217,180 (2015 - 50,900) Ordinary B shares of £0.01 each	2,172	509
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	2,887	1,224
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During the year the following £0.01 Ordinary B shares were issued:

- 111,172 shares at £2.50 per share on 23 February 2015;
- 46,000 shares at £0.01 per share on 16 March 2015;
- 9,087 shares at £2.50 on 14 April 2015.

Both Ordinary A and B shares contain equal voting rights and each ranks equally.