

**REGISTERED NUMBER: 08374302 (England and Wales)**

**Liquid Finance Partners Ltd**

**Unaudited Financial Statements for the Year Ended 31 March 2018**

**Contents of the Financial Statements  
for the Year Ended 31 March 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>
<b>Report of the Accountants</b>	<b>7</b>

**Liquid Finance Partners Ltd**  
**Company Information**  
**for the Year Ended 31 March 2018**

**DIRECTORS:**

J Vildosola  
J N Lunny  
C G Prothero  
R N H Morley  
I G Morrison

**SECRETARY:**

I G Morrison

**REGISTERED OFFICE:**

13 Vansittart Estate  
Windsor  
Berkshire  
SL4 1SE

**REGISTERED NUMBER:**

08374302 (England and Wales)

**ACCOUNTANTS:**

Cottrill Mason Ltd  
13 Vansittart Estate  
Windsor  
Berkshire  
SL4 1SE

**Balance Sheet**  
**31 March 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		163,510		111,680
Tangible assets	5		<u>76,519</u>		<u>117,434</u>
			240,029		229,114
<b>CURRENT ASSETS</b>					
Debtors	6	97,994		6,823,341	
Cash at bank		<u>8,662</u>		<u>532,323</u>	
		106,656		7,355,664	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>127,057</u>		<u>8,641,874</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(20,401)</u>		<u>(1,286,210)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			219,628		(1,057,096)
<b>PROVISIONS FOR LIABILITIES</b>			<u>18,130</u>		<u>18,130</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>201,498</u>		<u>(1,075,226)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Share premium	8		349,000		349,000
Intercompany Debt Waiver	8		1,185,823		-
Retained earnings	8		<u>(1,334,325)</u>		<u>(1,425,226)</u>
			<u>201,498</u>		<u>(1,075,226)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Balance Sheet - continued**  
**31 March 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 December 2018 and were signed on its behalf by:

I G Morrison - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2018**

**1. STATUTORY INFORMATION**

Liquid Finance Partners Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Development Costs, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2017 - 17) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1 April 2017	111,510	170	111,680
Additions	51,830	-	51,830
At 31 March 2018	<u>163,340</u>	<u>170</u>	<u>163,510</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>163,340</u>	<u>170</u>	<u>163,510</u>
At 31 March 2017	<u>111,510</u>	<u>170</u>	<u>111,680</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2017	239,787
Additions	9,886
At 31 March 2018	<u>249,673</u>
<b>DEPRECIATION</b>	
At 1 April 2017	122,353
Charge for year	50,801
At 31 March 2018	<u>173,154</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>76,519</u>
At 31 March 2017	<u>117,434</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	-	6,055,008
Amounts owed by group undertakings	-	377,800
Other debtors	<u>97,994</u>	<u>390,533</u>
	<u>97,994</u>	<u>6,823,341</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade creditors	40,985	166,397
Taxation and social security	34,691	32,567
Other creditors	<u>51,381</u>	<u>8,442,910</u>
	<u>127,057</u>	<u>8,641,874</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**8. RESERVES**

	Retained earnings £	Share premium £	Intercompany Debt Waiver £	Totals £
At 1 April 2017	(1,425,226)	349,000	-	(1,076,226)
Profit for the year	90,901			90,901
Waived During Year	-	-	1,185,823	1,185,823
At 31 March 2018	<u>(1,334,325)</u>	<u>349,000</u>	<u>1,185,823</u>	<u>200,498</u>

**9. ULTIMATE CONTROLLING PARTY**

The controlling party is Liquid Finance Holdings Limited.

The ultimate controlling party is You Lend ApS.



**Liquid Finance Partners Ltd**

**Report of the Accountants to the Directors of  
Liquid Finance Partners Ltd**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2018 set out on pages two to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Cottrill Mason Ltd  
13 Vansittart Estate  
Windsor  
Berkshire  
SL4 1SE

Date: .....

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.