

Match The Cash Limited
Unaudited Financial Statements
for the Year Ended
30 September 2017

Haines Watts
8 Hopper Way
Diss
Norfolk
IP22 4GT

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for the Year Ended 30 September 2017**

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DIRECTORS:

Lord T T M Agnew
J Z G Dewinter
D C Tibble
R E Udy

REGISTERED OFFICE:

Acre House
11-15 William Road
London
NW1 3ER

REGISTERED NUMBER:

08667447 (England and Wales)

ACCOUNTANTS:

Haines Watts
8 Hopper Way
Diss
Norfolk
IP22 4GT

Balance Sheet
30 September 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	4,659	6,418
CURRENT ASSETS			
Debtors	5	240,668	80,811
Cash at bank and in hand		50,573	23,507
		<u>291,241</u>	<u>104,318</u>
CREDITORS			
Amounts falling due within one year	6	(181,568)	(1,096,722)
NET CURRENT ASSETS/(LIABILITIES)		<u>109,673</u>	<u>(992,404)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>114,332</u>	<u>(985,986)</u>
CAPITAL AND RESERVES			
Called up share capital	8	1,000,100	100
Retained earnings		(885,768)	(986,086)
SHAREHOLDERS' FUNDS		<u>114,332</u>	<u>(985,986)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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
30 September 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 18 January 2018 and were signed on its behalf by:

R E Udy - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2017**

1. STATUTORY INFORMATION

Match The Cash Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

2. **ACCOUNTING POLICIES - continued**

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 statement of financial position 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.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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, loans from fellow group companies and preference shares that are classified as debt, 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

2. ACCOUNTING POLICIES - continued

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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2016 - 10) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2016	4,752	6,402	11,154
Additions	561	580	1,141
At 30 September 2017	<u>5,313</u>	<u>6,982</u>	<u>12,295</u>
DEPRECIATION			
At 1 October 2016	1,287	3,449	4,736
Charge for year	901	1,999	2,900
At 30 September 2017	<u>2,188</u>	<u>5,448</u>	<u>7,636</u>
NET BOOK VALUE			
At 30 September 2017	<u>3,125</u>	<u>1,534</u>	<u>4,659</u>
At 30 September 2016	<u>3,465</u>	<u>2,953</u>	<u>6,418</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	9,579	32,003
R&D Tax credit	78,665	-
Prepayments and accrued income	<u>152,424</u>	<u>48,808</u>
	<u>240,668</u>	<u>80,811</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	61,154	30,723
Amounts owed to group undertakings	2,450	-
Social security and other taxes	14,090	12,987
Other creditors	36,815	917,590
Accrued expenses	<u>67,059</u>	<u>135,422</u>
	<u>181,568</u>	<u>1,096,722</u>

In 2016 Other Creditors included a loan from Winterton Capital of £917,590.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	18,412	17,865
Between one and five years	47,395	8,933
	<u>65,807</u>	<u>26,798</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	100	100
1,000,000	Ordinary B shares	£1	1,000,000	-
			<u>1,000,100</u>	<u>100</u>

1,000,000 Ordinary B shares shares of £1 each were allotted and fully paid for at par during the year by converting a loan.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Winterton Capital Limited, ultimately controlled by Lord Theodore Agnew.

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.