

**Norwich Finance Limited**

**Financial Statements**

**For The Year Ended**

**30th September 2020**

Haines Watts  
Statutory Auditor  
8 Hopper Way  
Diss  
Norfolk  
IP22 4GT

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**DIRECTORS:**

J Z G Dewinter  
R E Udy

**REGISTERED OFFICE:**

Acre House  
11-15 William Road  
London  
NW1 3ER

**REGISTERED NUMBER:**

08924492 (England and Wales)

**AUDITORS:**

Haines Watts  
Statutory Auditor  
8 Hopper Way  
Diss  
Norfolk  
IP22 4GT

**Balance Sheet**  
**30th September 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Investments	4		2		1
<b>CURRENT ASSETS</b>					
Debtors	5	9,010,680		7,189,837	
Cash at bank		<u>34,023</u>		<u>44,739</u>	
		<b>9,044,703</b>		<b>7,234,576</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>8,998,657</u>		<u>7,188,610</u>	
<b>NET CURRENT ASSETS</b>			<b>46,046</b>		45,966
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>46,048</b>		<b>45,967</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings			<u>45,948</u>		<u>45,867</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>46,048</b>		<b>45,967</b>

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

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 and authorised for issue on 19th March 2021 and were signed on its behalf by:

R E Udy - Director

Notes to the Financial Statements  
For The Year Ended 30th September 2020

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1. **STATUTORY INFORMATION**

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

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Directors have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable excluding discounts and rebates.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at 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.

Notes to the Financial Statements - continued  
For The Year Ended 30th September 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1st October 2019	1
Additions	1
At 30th September 2020	2
<b>NET BOOK VALUE</b>	
At 30th September 2020	2
At 30th September 2019	1

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Amounts owed by group undertakings	-	43,987
Loans with borrowers	8,629,695	6,815,998
Other debtors	205,131	286,591
Prepayments	175,854	43,261
	<u>9,010,680</u>	<u>7,189,837</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade creditors	2,532	-
Amounts owed to group undertakings	8,989,304	7,178,438
Taxation and social security	19	4,243
Other creditors	6,802	5,929
	<u>8,998,657</u>	<u>7,188,610</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2020	2019
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Simonetta Castellano FCA (Senior Statutory Auditor)  
for and on behalf of Haines Watts

9. **RELATED PARTY DISCLOSURES**

**Connected companies**

At the end of the year the company owed connected companies £8,989,304 (2019 - £7,178,438) and was owed £Nil (2019 - £43,987).

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Winterton Capital Limited.

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.