

REGISTERED NUMBER: 09479658 (England and Wales)

Unaudited Financial Statements
for the Period 1 April 2017 to 31 December 2017
for
Loanpad Limited
Previously known as
Loanbook Limited

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for the Period 1 April 2017 to 31 December 2017**

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Loanpad Limited

**Company Information
for the Period 1 April 2017 to 31 December 2017**

DIRECTOR:	L Schwartz
REGISTERED OFFICE:	First Floor 254-258 Goswell Road London EC1V 7RE
REGISTERED NUMBER:	09479658 (England and Wales)
ACCOUNTANTS:	Grunberg & Co Limited Chartered Accountants 5 Technology Park Colindeep Lane Colindale London NW9 6BX

Statement of Financial Position
31 December 2017

	Notes	2017 £	2017 £
CURRENT ASSETS			
Debtors	4	10,163	14,997
Cash at bank		<u>158</u>	<u>32,790</u>
		10,321	47,787
CREDITORS			
Amounts falling due within one year	5	<u>278,179</u>	<u>256,743</u>
NET CURRENT LIABILITIES		<u>(267,858)</u>	<u>(208,956)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(267,858)</u>	<u>(208,956)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(267,958)</u>	<u>(209,056)</u>
SHAREHOLDERS' FUNDS		<u>(267,858)</u>	<u>(208,956)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 director on 7 March 2018 and were signed by:

L Schwartz - Director

**Notes to the Financial Statements
for the Period 1 April 2017 to 31 December 2017**

1. STATUTORY INFORMATION

Loanpad 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.

On 5 February 2018, Loanbook Limited achieved authorisation from the Financial Conduct Authority (FCA) to operate an electronic system in relation to lending. To date, Loanbook Limited has been privately funded. Since the year end, Loanbook Limited has raised equity funding from a range of third parties to ensure it is in a strong position to commence trading in the first half of 2018 and capitalise on the market opportunities that it has identified within the Peer to Peer market.

Financial instruments

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price..

Taxation

Taxation for the year comprises current and deferred tax. Taxation 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 taxation is recognised as the amount of tax payable, using the tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Deferred tax

Deferred tax balances are recognised in respect of all timing differences that have originated, but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax is determined using tax rates and laws that have been enacted, or substantively enacted by the Statement of Financial Position date.

Research and development

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 (2017 - 1) .

Notes to the Financial Statements - continued
for the Period 1 April 2017 to 31 December 2017

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2017
	£	£
Taxation recoverable	10,163	12,608
Amounts due from group company	-	2,389
	<u>10,163</u>	<u>14,997</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2017
	£	£
Other loans	1,992	151,992
Trade creditors	29,984	50,223
Amounts owed to group undertakings	196,411	-
Director's current account	28,432	50,000
Accruals	21,360	4,528
	<u>278,179</u>	<u>256,743</u>

6. RELATED PARTY DISCLOSURES

Amounts owed to the parent company are interest free and repayable on demand.

7. ULTIMATE PARENT COMPANY

The ultimate parent company is Loanbook Holdings Limited, a non-trading company incorporated in England & Wales.

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.