

REGISTERED NUMBER: 10782624 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

22 MAY 2017 TO 31 DECEMBER 2017

FOR

2B CAPITAL LTD

Jordans Accounting Services
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

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for the Period 22 MAY 2017 TO 31 DECEMBER 2017

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2B CAPITAL LTD

COMPANY INFORMATION
for the Period 22 MAY 2017 TO 31 DECEMBER 2017

DIRECTOR:	Mr G de Boissard
SECRETARY:	Jordan Company Secretaries Limited
REGISTERED OFFICE:	25 Stratford Road London W8 6RA
REGISTERED NUMBER:	10782624 (England and Wales)
ACCOUNTANTS:	Jordans Accounting Services First Floor, Templeback 10 Temple back Bristol BS1 6FL

BALANCE SHEET
31 DECEMBER 2017

	Notes	£
FIXED ASSETS		
Investments	3	1,102,933
CURRENT ASSETS		
Debtors	4	200,253
Cash at bank		<u>746,664</u>
		946,917
CREDITORS		
Amounts falling due within one year	5	<u>(7,791)</u>
NET CURRENT ASSETS		<u>939,126</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,042,059
CREDITORS		
Amounts falling due after more than one year	6	<u>(2,008,356)</u>
NET ASSETS		<u><u>33,703</u></u>
CAPITAL AND RESERVES		
Called up share capital		30,000
Retained earnings		<u>3,703</u>
		<u><u>33,703</u></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 13 September 2018 and were signed by:

Mr G de Boissard - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 22 MAY 2017 TO 31 DECEMBER 2017

1. STATUTORY INFORMATION

2b Capital 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.

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 derived from the loan agreement in place regarding the commitment fee.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

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 initially recognised at transaction price.

Investments

Investments relate to loan agreements entered into with regulated FCA companies. The investments are recorded at market value.

3. FIXED ASSET INVESTMENTS

	Other loans
	£
New in year	1,100,000
Other movement	2,933
At 31 December 2017	<u>1,102,933</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 22 MAY 2017 TO 31 DECEMBER 20173. **FIXED ASSET INVESTMENTS - continued**

Included within fixed assets is the investment with Lendable, a company which is regulated by the FCA. Lendable is a lending company which enters into regulated consumer credit agreements. Lendable Ltd funds each consumer loan by issuing one whole loan note or several notes to qualified investors. Each note entitles the holder to receive a share of repayments on the corresponding consumer loan. An investor on the platform will build a diversified portfolio of notes over time, each one making monthly repayments of interest.

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

	£
Other debtors	200,000
Prepayments	253
	<u>200,253</u>

Other debtors are unsecured, interest free and repayable on demand.

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

	£
Trade creditors	540
Tax	869
Directors' current accounts	3,664
Accrued expenses	2,718
	<u>7,791</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Other creditors	<u>2,008,356</u>

Long term loans are repayable within 5 years, are secured and attract interest at 2.5%.

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.