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Company Registration No. 08120200 (England and Wales)

FUNDINGSECURE LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

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COMPANIES HOUSE

FUNDINGSECURE LTD

COMPANY INFORMATION

Directors

R M Luxmore
N Hackett

Company number

08120200

Registered office

52a London End
BEACONSFIELD
Buckinghamshire
HP9 2JH

Accountants

Harwood Hutton Limited
22 Wycombe End
BEACONSFIELD
Buckinghamshire
HP9 1NB

FUNDINGSECURE LTD

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FUNDINGSECURE LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2016

The directors present their report and financial statements for the year ended 30 June 2016.

Principal activities

The principal activity of the company continued to be that of operating a peer-to-peer lending platform.

Directors

The following directors have held office since 1 July 2015:

R M Luxmore

N Hackett

N Akram

(Resigned 23 January 2017)

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

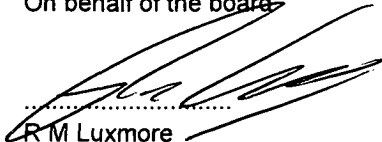
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



R M Luxmore

Director

Date: 28/3/2017

FUNDINGSECURE LTD

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FUNDINGSECURE LTD FOR THE YEAR ENDED 30 JUNE 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of FundingSecure Ltd for the year ended 30 June 2016 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of FundingSecure Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of FundingSecure Ltd and state those matters that we have agreed to state to the Board of Directors of FundingSecure Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than FundingSecure Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that FundingSecure Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of FundingSecure Ltd. You consider that FundingSecure Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of FundingSecure Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Harwood Hutton Ltd

Harwood Hutton Limited

Chartered Accountants

29 March 2017
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22 Wycombe End
BEACONSFIELD
Buckinghamshire
HP9 1NB

FUNDINGSECURE LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2016

	Notes	2016 £	2015 £
Turnover		2,143,954	386,490
Cost of sales		(858,375)	(147,547)
Gross profit		1,285,579	238,943
Distribution costs		(127,827)	(70,446)
Administrative expenses		(622,443)	(142,696)
Operating profit	2	535,309	25,801
Other interest receivable and similar income	3	14,438	144
Profit on ordinary activities before taxation		549,747	25,945
Tax on profit on ordinary activities	4	(156,932)	9,488
Profit for the year	11	392,815	35,433

The accompanying accounting policies and notes form part of these financial statements.

FUNDINGSECURE LTD

BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	5		23,718		7,499
Tangible assets	6		4,419		1,535
			<u>28,137</u>		<u>9,034</u>
Current assets					
Stocks		10,453		5,650	
Debtors	7	880,261		133,367	
Cash at bank and in hand		2,380,484		672,486	
		<u>3,271,198</u>		<u>811,503</u>	
Creditors: amounts falling due within one year	8	<u>(2,468,275)</u>		<u>(637,376)</u>	
Net current assets			<u>802,923</u>		<u>174,127</u>
Total assets less current liabilities			<u>831,060</u>		<u>183,161</u>
Provisions for liabilities	9		<u>(319,884)</u>		<u>(64,800)</u>
			<u>511,176</u>		<u>118,361</u>
Capital and reserves					
Called up share capital	10		1,350		1,350
Share premium account	11		208,604		208,604
Profit and loss account	11		301,222		(91,593)
Shareholders' funds			<u>511,176</u>		<u>118,361</u>

The accompanying accounting policies and notes form part of these financial statements.

FUNDINGSECURE LTD

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2016

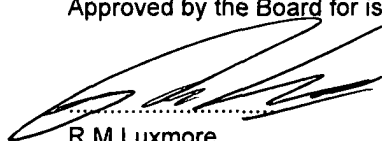
For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 28/3/2017



R M Luxmore
Director

Company Registration No. 08120200

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

2	Operating profit	2016	2015
		£	£
	Operating profit is stated after charging:		
	Amortisation of intangible assets	3,146	826
	Depreciation of tangible assets	754	209
	Directors' remuneration	30,000	10,500

FUNDINGSECURE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

3	Investment income	2016	2015
		£	£
	Bank interest	1,383	144
	Other interest	13,055	-
		<u>14,438</u>	<u>144</u>
4	Taxation	2016	2015
		£	£
	Domestic current year tax		
	U.K. corporation tax	146,537	23
	Total current tax	<u>146,537</u>	<u>23</u>
	Deferred tax		
	Origination and reversal of timing differences	10,395	(9,511)
		<u>156,932</u>	<u>(9,488)</u>

The company has estimated losses of £ nil (2015 - £ 49,008) available for carry forward against future trading profits.

5	Intangible fixed assets	Computer Software
		£
	Cost	
	At 1 July 2015	8,325
	Additions	19,365
	At 30 June 2016	<u>27,690</u>
	Amortisation	
	At 1 July 2015	826
	Charge for the year	3,146
	At 30 June 2016	<u>3,972</u>
	Net book value	
	At 30 June 2016	<u>23,718</u>
	At 30 June 2015	<u>7,499</u>

FUNDINGSECURE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

6 Tangible fixed assets

	Office equipment £
Cost	
At 1 July 2015	1,764
Additions	3,638
	<hr/>
At 30 June 2016	5,402
	<hr/>
Depreciation	
At 1 July 2015	229
Charge for the year	754
	<hr/>
At 30 June 2016	983
	<hr/>
Net book value	
At 30 June 2016	4,419
	<hr/>
At 30 June 2015	1,535
	<hr/>

7 Debtors

	2016 £	2015 £
Trade debtors	-	5,700
Other debtors	880,261	118,156
Deferred tax asset (see note 9)	-	9,511
	<hr/>	<hr/>
	880,261	133,367
	<hr/>	<hr/>

8 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	157,080	46,492
Deposits from investors	2,122,753	588,945
Taxation and social security	183,644	139
Other creditors	4,798	1,800
	<hr/>	<hr/>
	2,468,275	637,376
	<hr/>	<hr/>

FUNDINGSECURE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

9 Provisions for liabilities

	Deferred tax liability £	Other £	Total £
Balance at 1 July 2015	(9,511)	64,800	55,289
Profit and loss account	10,395	254,200	264,595
Balance at 30 June 2016	884	319,000	319,884

The provision represents an estimate of borrowers loans deemed not to be recoverable.

The deferred tax liability is made up as follows:

	2016 £	2015 £
Accelerated capital allowances	884	291
Tax losses available	-	(9,802)
	884	(9,511)

10 Share capital

	2016 £	2015 £
Allotted, called up and fully paid 13,502 Ordinary Shares of 10p each	1,350	1,350

11 Statement of movements on reserves

	Share premium account £	Profit and loss account £
Balance at 1 July 2015	208,604	(91,593)
Profit for the year	-	392,815
Balance at 30 June 2016	208,604	301,222

FUNDINGSECURE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

12 Related party relationships and transactions

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
R M Luxmore	3.00	-	41,693	317	15,000	27,010
N Hackett	3.00	-	51,667	504	15,000	37,171
N Akram	3.00	-	56,667	756	500	56,923
		-	150,027	1,577	30,500	121,104