

# Aldermore Invoice Finance Limited

Financial statements for the year ended 31 December 2016

Registered Number: 02483505

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## Company information

### Directors

James Mack  
Phillip Monks

### Secretary and Registered office

Rachel Spencer  
1<sup>st</sup> Floor Block B  
Western House  
Lynch Wood  
Peterborough  
PE2 6FZ

**Company number:** 02483505

## Directors' report

The Directors present their annual report, together with the unaudited financial statements of Aldermore Invoice Finance Limited (the "Company") for the year ended 31 December 2016.

## Principal activities

Prior to its acquisition by Aldermore Bank PLC ("Aldermore") on 17 November 2009, the Company's principal activity was the provision of invoice financing services to small and medium-sized enterprises. The Company's business was transferred in 2009 and is now conducted as a trading division of Aldermore. The company now acts as a holding company for its subsidiary, Aldermore Invoice Finance (Oxford) Limited.

The Company is dormant and has not traded during the year.

## Officers

The Officers of the Company who held office during the year and up to the date of approval of these financial statements were:

James Mack, Director

Phillip Monks, Director

Rachel Spencer, Secretary

By order of the Board



**Rachel Spencer**

Secretary

23 May 2017

## Income statement

For the year ended 31 December 2016

During both the current and the preceding financial year, the Company did not trade and received no income and incurred no expenditure. Consequently, during those years, the Company made neither a profit nor a loss.

## Statement of financial position

	Note	31 December 2016 £	31 December 2015 £
<b>Non-current assets</b>			
Investment in subsidiary undertakings	2	1	1
<b>Current assets</b>			
Amounts due from group undertakings		1	1
<b>Net assets</b>		<b>2</b>	<b>2</b>
<b>Shareholders' funds</b>			
Share capital	3	1	1
Retained earnings		1	1
<b>Shareholders' funds</b>		<b>2</b>	<b>2</b>

These financial statements have been prepared in accordance with the provisions applicable to companies under sections 414B and 415A of the Companies Act 2006 (the "Act").

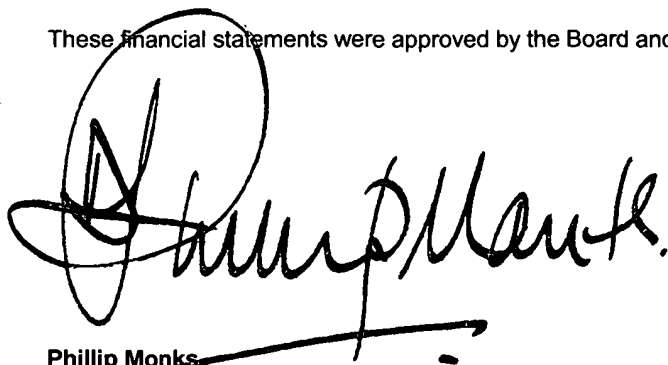
The notes on page 6 form part of these unaudited financial statements.

For the financial year ended 31 December 2016 the Company was entitled to exemption from audit under section 480 of the Act relating to dormant companies.

The Directors:

- i) confirm that members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act; and
- ii) 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 were approved by the Board and were signed on its behalf by:



Phillip Monks

Director

23 May 2017

Registered number: 02483505

## Notes to the financial statements

### 1. Basis of preparation

#### a) Accounting basis

These financial statements for the Company are prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union ("EU").

The Company has taken advantage of the exemption allowed under section 400 of the Act not to prepare group accounts as it is a wholly owned subsidiary of Aldermore Group PLC, a company registered in England and Wales, and is included in the consolidated accounts of Aldermore Group PLC.

#### b) Going concern

The Company is not considered to be a going concern as it no longer trades. The financial statements have therefore been prepared on a 'break-up' basis.

#### c) Investments in subsidiary undertakings

Investments in subsidiary undertakings are initially recognised at cost. The Company recognises income from the investment only to the extent that it receives distributions from post-acquisition accumulated profits. Distributions received in excess of such profits are regarded as a recovery of investment and recognised as a reduction in the cost of the investment.

At each reporting date, an assessment is made as to whether there is any indication that the investment may be impaired. If such an indication exists, the Company estimates the investment's recoverable amount. The investment is written down to the recoverable amount if this is lower than its carrying value. Any impairment loss is recognised in the income statement within administrative expenses.

### 2. Investment in subsidiary undertakings

	2016 £	2015 £
As at 1 January	1	1
Movement during the year	-	-
<b>As at 31 December</b>	<b>1</b>	<b>1</b>

At 31 December 2016, the Company held an investment in the whole of the ordinary share capital of Aldermore Invoice Finance (Oxford) Limited, which is registered in England and Wales.

### 3. Share capital

As at 31 December 2015 and 31 December 2016 the Company's issued ordinary share capital was 1 ordinary share of £1.

### 4. Ultimate parent company

As at 31 December 2016, the ultimate parent company is Aldermore Group PLC which is a listed company on the London Stock Exchange. The immediate parent company is Aldermore Invoice Finance (Holdings) Limited, a private limited company registered in England and Wales.

Consolidated accounts are prepared by Aldermore Group PLC and copies are available to the public from Secretariat, Aldermore Group PLC, 50 St Mary Axe, London, EC3A 8FR and on the Group's website at: [www.investors.aldermore.co.uk](http://www.investors.aldermore.co.uk).

### 5. Post balance sheet events

There are no material post balance sheet events.