

STATEMENT OF CONSENT TO PREPARE ABRIDGED FINANCIAL STATEMENTS

All of the members of Cash Shop Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 05287468

CASH SHOP LIMITED

**FILLETED UNAUDITED ABRIDGED FINANCIAL
STATEMENTS**

31 March 2017

CASH SHOP LIMITED

ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

Contents	Pages
Abridged statement of financial position	1 to 2
Notes to the abridged financial statements	3 to 7

The following pages do not form part of the abridged financial statements

Chartered accountants report to the board of directors on the preparation of the unaudited statutory abridged financial statements

CASH SHOP LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION

31 March 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Intangible assets	5	228,748	248,687
Tangible assets	6	606,285	695,529
		<u>835,033</u>	<u>944,216</u>
CURRENT ASSETS			
Stocks		1,212,742	1,038,041
Debtors		474,431	450,523
Cash at bank and in hand		358,597	329,096
		<u>2,045,770</u>	<u>1,817,660</u>
CREDITORS: amounts falling due within one year		<u>1,519,851</u>	<u>1,376,263</u>
NET CURRENT ASSETS		<u>525,919</u>	<u>441,397</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,360,952</u>	<u>1,385,613</u>
CREDITORS: amounts falling due after more than one year		<u>4,396,240</u>	<u>4,342,081</u>
NET LIABILITIES		<u>(3,035,288)</u>	<u>(2,956,468)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Profit and loss account		(3,035,289)	(2,956,469)
MEMBERS DEFICIT		<u>(3,035,288)</u>	<u>(2,956,468)</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

CASH SHOP LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2017

For the year ending 31 March 2017 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 abridged 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 abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 21 December 2017 , and are signed on behalf of the board by:

Mr R J Fuller

Director

Company registration number: 05287468

CASH SHOP LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 38 Westminster Buildings, Theatre Square, Nottingham, NG1 6LG.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The turnover comprises commissions received on cheque cashing, interest on pawnbroking and sales of goods.

Income tax

No provision is made for deferred tax since the directors are of the opinion that no liability will crystallise in the foreseeable future.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long Leasehold Property	-	10% straight line
Fixtures and Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 60 (2016: 70).

5. Intangible assets

	£
Cost	
At 1 April 2016	290,213
Additions	10,000

At 31 March 2017	300,213

Amortisation	
At 1 April 2016	41,526
Charge for the year	29,939

At 31 March 2017	71,465

Carrying amount	
At 31 March 2017	228,748

At 31 March 2016	248,687

6. Tangible assets

	£
Cost	
At 1 April 2016	1,376,767
Additions	21,500

At 31 March 2017	1,398,267

Depreciation	
At 1 April 2016	681,238
Charge for the year	110,744

At 31 March 2017	791,982

Carrying amount	
At 31 March 2017	606,285

At 31 March 2016	695,529

7. Related party transactions

The company is a 100% owned subsidiary of Money Banq Limited, a company registered in England and Wales number 07278766. Mr R J Fuller and Mr D M Robertson are also directors of Money Banq Limited. The company has received loans from Money Banq Limited and the amount owed to that company at 31 March 2017 was £4,396,240 (2016 - £4,342,081). There are no fixed terms for repayment.

8. Controlling party

The company recognises 1870508 Ontario Limited, a company incorporated in Canada, as its ultimate parent company.

9. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

CASH SHOP LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2017

The following pages do not form part of the abridged financial statements.

CASH SHOP LIMITED

CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ABRIDGED FINANCIAL STATEMENTS OF CASH SHOP LIMITED

YEAR ENDED 31 MARCH 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of Cash Shop Limited for the year ended 31 March 2017, which comprise the abridged statement of financial position and the related notes 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation.

PELLS Chartered Accountants

1 Derby Road Eastwood Nottingham NG16 3PA

21 December 2017

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.