

EMERGENCY CASH LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2018

EMERGENCY CASH LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 10

EMERGENCY CASH LIMITED
REGISTERED NUMBER: 07527455

BALANCE SHEET
AS AT 30 SEPTEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	42,000	-
Tangible assets	5	2,230	4,690
Investments	6	100	100
		<u>44,330</u>	<u>4,790</u>
Current assets			
Debtors: amounts falling due within one year	7	373,609	594,223
Cash at bank and in hand	8	278,311	423,002
		<u>651,920</u>	<u>1,017,225</u>
Creditors: amounts falling due within one year	9	(72,542)	(107,525)
Net current assets		<u>579,378</u>	<u>909,700</u>
Total assets less current liabilities		<u>623,708</u>	<u>914,490</u>
Net assets		<u><u>623,708</u></u>	<u><u>914,490</u></u>
Capital and reserves			
Called up share capital		2,102	2,102
Share premium account		2,147,353	2,147,353
Capital redemption reserve		30	30
Profit and loss account		(1,525,777)	(1,234,995)
		<u><u>623,708</u></u>	<u><u>914,490</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 June 2019.

Tania Guadalupe
Director

EMERGENCY CASH LIMITED
REGISTERED NUMBER: 07527455

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2018

EMERGENCY CASH LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Called up share capital £	Share premium account £	Capital redemption reserve £	Profit and loss account £	Total equity £
At 1 October 2016	509	1,499,568	30	(669,996)	830,111
Comprehensive income for the year					
Loss for the year	-	-	-	(564,999)	(564,999)
Shares issued during the year	1,593	647,785	-	-	649,378
At 1 October 2017	2,102	2,147,353	30	(1,234,995)	914,490
Comprehensive income for the year					
Loss for the year	-	-	-	(290,782)	(290,782)
At 30 September 2018	<u>2,102</u>	<u>2,147,353</u>	<u>30</u>	<u>(1,525,777)</u>	<u>623,708</u>

The notes on pages 4 to 10 form part of these financial statements.

EMERGENCY CASH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. General information

Emergency Cash Limited is a private company limited by share capital, incorporated in England and Wales. The registered office address is 4th Floor, 7/10 Chandos Street, Cavendish Square, London, W1G 9DQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The directors are satisfied that the financial statement should be prepared on a going concern basis as directors expect the company will issue shares to new and existing investors in the near future.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. Accounting policies (continued)

2.4 Turnover

Turnover includes interest receivable from loans advanced by the company and fees earned from the sale of customer leads. Interest income is calculated and recognised on a daily basis across the life of the loan provided. Leads sales income is recognised when earned, net of VAT upon agreement with the customer.

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 October 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. Accounting policies (continued)

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-
	5 years straight line
Office equipment	-
	3 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.9 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash

EMERGENCY CASH LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. Accounting policies (continued)

2.13 Financial instruments (continued)

flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

3. Employees

The average monthly number of employees, including directors, during the year was 6 (2017 - 10).

4. Intangible assets

	Computer software £
Cost	
Additions	54,000
At 30 September 2018	54,000
Amortisation	
Charge for the year	12,000
At 30 September 2018	12,000
Net book value	
At 30 September 2018	42,000
At 30 September 2017	-

EMERGENCY CASH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

5. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 October 2017	10,633	27,470	38,103
At 30 September 2018	<u>10,633</u>	<u>27,470</u>	<u>38,103</u>
Depreciation			
At 1 October 2017	6,279	27,134	33,413
Charge for the year on owned assets	2,124	336	2,460
At 30 September 2018	<u>8,403</u>	<u>27,470</u>	<u>35,873</u>
Net book value			
At 30 September 2018	<u>2,230</u>	<u>-</u>	<u>2,230</u>
At 30 September 2017	<u>4,354</u>	<u>336</u>	<u>4,690</u>

EMERGENCY CASH LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

6. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 October 2017	100
At 30 September 2018	100

7. Debtors

	2018 £	2017 £
Trade debtors	292,939	504,486
Other debtors	26,888	26,888
Prepayments and accrued income	53,782	62,849
	<u>373,609</u>	<u>594,223</u>

8. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>278,311</u>	<u>423,002</u>

9. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	47,174	63,671
Amounts owed to group undertakings	6,447	100
Other taxation and social security	8,558	20,833
Other creditors	537	383
Accruals and deferred income	9,826	22,538
	<u>72,542</u>	<u>107,525</u>

EMERGENCY CASH LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

10. Pension commitments

Contributions payable by the company during the year were £ 2,340 (2017: £2,453)

11. Commitments under operating leases

At 30 September 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Later than 1 year and not later than 5 years	44,814	89,628
	<u>44,814</u>	<u>89,628</u>

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.