

LENDFAIR LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31st MARCH 2017
COMPANY No. 07975401

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LENDFAIR LIMITED

REPORT OF THE DIRECTORS

The directors submit their report and unaudited financial statements for the year ended 31st March 2017

PRINCIPAL ACTIVITY AND REVIEW

The company's principal activity during the year was the provision of consumer credit.

RESULTS

The results for the year are in line with the directors' expectations and are set out on page 2 to the financial statements.

DIVIDEND AND TRANSFER TO RESERVES

The directors do not recommend the payment of a dividend

The retained loss for the year of £187,028 (2016 Loss £240,715) will be transferred to reserves.

FIXED ASSETS

The movements in fixed assets during the year are set out on page 5 to the accounts.

DIRECTOR'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

It is the Directors responsibility under the Companies Acts to prepare financial statements for each accounting period which show a true and fair view of the company's affairs at the end of each period and the profit or loss for the period then ended.

In preparing these financial statements the directors are required to select suitable accounting policies and apply them on a consistent basis and where judgments and estimates are made these should be prudent and reasonable.

These statements should also be prepared on the going concern basis unless this is inappropriate.

The directors are responsible for keeping proper accounting records, for safeguarding the company's assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS

The directors who served during the period were as stated below:-

C Babb

K Babb

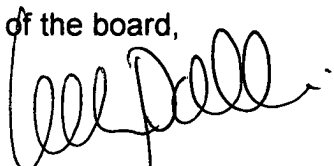
M Hodge (resigned 1st September 2017)

C Atkins

On behalf of the board,

C Babb

16th November 2017



LENDFAIR LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31st MARCH 2017

	Notes		2016 £
TURNOVER		377,375	212,870
Cost of sales		155,316	76,074
		-----	-----
GROSS PROFIT		222,059	136,796
Administrative expenses		339,107	343,459
		-----	-----
		(117,048)	(206,663)
Interest receivable		175	717
		-----	-----
OPERATING PROFIT		(116,873)	(205,946)
Interest payable and similar charges		70,155	34,769
		-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(187,028)	(240,715)
Taxation	3	-	-
		-----	-----
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(187,028)	(240,715)
Dividends		-	-
		-----	-----
RETAINED PROFIT AT 31st MARCH		(187,028)	(240,715)
		=====	=====

CONTINUING OPERATIONS

No activities were acquired or discontinued during the financial year under consideration.

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

	£	2016 £
Profit/(Loss) for the year from continuing operations	(187,028)	(240,715)
	=====	=====

The notes on pages 4 to 7 form part of these financial statements.

LENDFAIR LIMITED
BALANCE SHEET AT 31st MARCH 2017

	Notes	£	2016 £
FIXED ASSETS			
Intangible assets	5	500	500
Tangible assets	6	1,145	2,575
		<u>1,645</u>	<u>3,075</u>
CURRENT ASSETS			
Debtors	7	972,455	646,371
Cash at bank and in hand		26,353	112,638
		<u>998,808</u>	<u>759,009</u>
CREDITORS: Amounts falling due within one year	8	64,128	39,259
		<u>934,680</u>	<u>719,750</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>936,325</u>	<u>722,825</u>
CREDITORS: Amounts falling due after one year	9	1,400,000	1,000,000
		<u>(463,675)</u>	<u>(277,175)</u>
		<u>=====</u>	<u>=====</u>
CAPITAL AND RESERVES			
Called up share capital	10	326,863	326,335
Profit and loss account		(790,538)	(603,510)
		<u>(463,675)</u>	<u>(277,175)</u>
		<u>=====</u>	<u>=====</u>

For the period ending 31st March 2017, the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The accounts were approved by the board on 16th November 2017 and signed on its behalf by



C Babb

16th November 2017

The notes on pages 4 to 7 form part of these financial statements.

LENDFAIR LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31st MARCH 2017

1 ACCOUNTING POLICIES

1.1 Basis of accounting

The accounts are prepared under the historical cost convention and are in accordance with applicable accounting standards.

1.2 Turnover

Turnover represents the total of net invoiced sales.

1.4 Deferred taxation

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

1.5 Depreciation

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost of the assets over their estimated useful lives as follows:-

Office and computer equipment - 33% straight line

2 OPERATING PROFIT

The operating profit is stated after charging/(crediting):-

	£	2016 £
Depreciation	2,508	3,398
Directors remuneration	152,538	140,666
	=====	=====

3 TAXATION

	£	£
Charge to taxable profits	-	-
Adjustments	-	-
	-----	-----

4 EMPLOYEES

The average weekly number of employees including directors during the period was as follows:-

	No.	No.
Employees	8	7
	-----	-----

LENDFAIR LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31st MARCH 2017

5	INTANGIBLE ASSETS	2016	
		£	£
	Trade Marks	500	500
		-----	-----
6	TANGIBLE FIXED ASSETS	2016	
		£	£
		Office Equipment & Computers	
		2016	
	COST	£	£
	b/f	10,680	9,254
	Additions	1,078	1,426
	Disposals	-	-
		-----	-----
	c/f	11,758	10,680
		-----	-----
	DEPRECIATION		
	b/f	8,105	4,707
	Charge for the period	2,508	3,398
	Disposals	-	-
		-----	-----
	c/f	10,613	8,105
		-----	-----
	NET BOOK VALUE		
	31st March	1,145	2,575
		=====	=====
7	DEBTORS	2016	
		£	£
	Loan book	971,058	644,156
	Prepayments	1,022	2,215
	Other debtors	375	-
		-----	-----
		972,455	646,371
		-----	-----

LENDFAIR LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31st MARCH 2017

**8 CREDITORS: AMOUNTS FALLING DUE
 WITHIN ONE YEAR**

	£	2016 £
Trade creditors	15,235	16,340
Other creditors	18,671	12,771
Accruals	21,724	3,473
Payroll	-	107
Taxes	8,498	6,568
	-----	-----
	64,128	39,259
	-----	-----

**9 CREDITORS: AMOUNTS FALLING DUE
 AFTER ONE YEAR**

	£	2016 £
Participator loans	1,400,000	1,000,000
	-----	-----

See note 10 below

Transactions with related parties;-

Loans of £1,120,000 are provided by Rookery Estates Company who also hold Ordinary shares in the business

Loans of £280,000 are provided by Christopher Atkins who is a director and who also holds ordinary shares in the company.

10 SHARE CAPITAL

	No.	2016 No.
Issued shares		
Ordinary shares of £1 each	1,863	1,335
Preference shares of £1 each	162,500	162,500
	-----	-----
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	1,863	1,335
Preference shares	162,500	162,500
Share premium	162,500	162,500
	-----	-----
	326,863	326,335
	-----	-----

LENDFAIR LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31st MARCH 2017

11 STATEMENT OF MOVEMENT ON PROFIT & LOSS ACCOUNT

	Profit & loss Account £
Balance at 1 April 2016	(603,510)
Loss for the year	(187,028)

31st March 2017	(790,538)

12 RECONCILIATION OF SHAREHOLDERS FUNDS

	£	2016 £
Profit/(Loss) for the financial year	(187,028)	(240,715)
Opening shareholders funds	(277,175)	(36,460)
Shares issued in the period (inc premium)	528	0
	-----	-----
Closing shareholders funds	(463,675)	(277,175)
	-----	-----