

NON-STANDARD FINANCE PLC

Registered Number: 09122252

**UNAUDITED INTERIM ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2016**



Non-Standard Finance plc

Company Number: 09122252

These interim accounts are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006. They are abridged and unaudited.

Statement of comprehensive income for the six months ended 30 June 2016

		Six months ended 30 June 2016 £'000	Six months ended 30 June 2015 £'000
Income from fixed asset investments	3	11,000	-
Administrative expenses		(1,815)	(910)
Operating profit/(loss)		9,185	(910)
Exceptional items		(626)	-
Profit/(loss) on ordinary activities before interest and tax		8,559	(910)
Net finance income		609	52
Profit/(loss) on ordinary activities before tax		9,168	(858)
Tax on ordinary activities		241	-
Profit/(loss) for the period		9,409	(858)
Total comprehensive profit/(loss) for the period		9,409	(858)

There are no recognised gains or losses other than disclosed above and there have been no discontinued activities in the period.

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Statement of financial position as at 30 June 2016

	Note	30 June 2016 £'000	31 December 2015 £'000
ASSETS			
Non-current assets			
Investment	4	212,222	-
Property, plant and equipment		214	55
		212,437	55
Current assets			
Trade and other receivables		59,620	96,710
Corporation tax		241	-
Cash and cash equivalents		1,628	4,965
		61,489	101,675
Total assets		273,926	101,730
LIABILITIES AND EQUITY			
Current liabilities			
Trade and other payables		1,039	11,121
Total current liabilities		1,039	11,121
Equity attributable to owners of the parent			
Share capital	5	15,852	5,264
Share premium	6	254,995	92,714
Retained profit/(loss)		2,040	(7,369)
Total equity		272,887	90,609
Total equity and liabilities		273,926	101,730

These financial statements were approved by the Board of Directors on 29 July 2016.

Signed on behalf of the Board of Directors



Nick Teunon
Chief Financial Officer

Non-Standard Finance plc

Company Number: 09122252

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Statement of changes in equity for the six months ended 30 June 2016

	Share capital	Share premium	Retained profit/(loss)	Total
	£'000	£'000	£'000	£'000
At incorporation	-	-	-	-
Total comprehensive loss for the period	-	-	(858)	(858)
Transactions with owners, recorded directly in equity:				
Issue of shares	5,264	92,714	-	97,978
At 30 June 2015	5,264	92,714	(858)	97,120
Total comprehensive loss for the period	-	-	(6,511)	(6,511)
Transactions with owners, recorded directly in equity:				
Issue of shares	-	-	-	-
At 31 December 2015	5,264	92,714	(7,369)	90,609
Total comprehensive profit for the period	-	-	9,409	9,409
Transactions with owners, recorded directly in equity:				
Issue of shares	10,588	162,281	-	172,869
At 30 June 2016	15,852	254,995	2,040	272,887

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Notes to the financial statements for the six months ended 30 June 2016

General Information

Non-Standard Finance plc is a public limited company incorporated and domiciled in the United Kingdom. The address of the registered office is 5th Floor, 6 St Andrew Street, London, EC4A 3AE.

The unaudited interim financial statements do not constitute the statutory financial statements of the group within the meaning of section 434 of the Companies Act 2006. The statutory financial statements for the period ended 31 December 2015 were approved by the board of directors on 4 March 2016 and have been delivered to the Registrar of Companies in England and Wales. The report of the auditors on those financial statements was unqualified, did not draw attention to any matters by way of emphasis and did not contain any statement under section 498(2) or (3) of the Companies Act 2006. No statutory accounts have been delivered to the Registrar of Companies in England and Wales in respect of the period covered by these interim accounts.

1. Basis of preparation

These interim accounts and notes have been prepared to support the proposed dividend on the Ordinary Shares in accordance with and for the purposes of sections 836 and 838 of the Companies Act 2006, and on the basis of accounting policies which are in accordance with International Financial Reporting Standards ("IFRS") for determining whether the proposed distribution would contravene said Act. These interim accounts are abridged and unaudited.

The accounting policies for Non-Standard Finance plc ("the Company") are explained in the relevant notes.

The accounts have been prepared under the historical cost basis.

2. Accounting policies

The accounting policies applied in preparing the unaudited interim financial statements are consistent with those used in preparing the statutory financial statements for the period ended 31 December 2015.

Taxes on profits in interim periods are accrued using the tax rate that will be applicable to expected total annual profits.

New and amended standards and interpretations need to be adopted in the first interim financial statements issued after their effective date (or date of early adoption). There are no new IFRSs or IFRICs that are effective for the first time for the six months ended 30 June 2016 which have a material impact on the group.

Investments in subsidiaries

Investments in subsidiaries are stated at cost less any provision for impairment.

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3. Related party transactions

During the year the Company received dividends from its subsidiary undertaking, Non-Standard Finance Subsidiary II Limited of £11,000,000 (2015: nil).

4. Investment

Details of the Company's subsidiaries are as follows:

Name of company	Principal place of business and country of incorporation	Nature of business	% voting rights and shares held
Non-Standard Finance Subsidiary Limited	UK	Dormant	100% of ordinary shares
Non-Standard Finance Subsidiary II Limited	UK	Holding company	100% of ordinary shares
Non-Standard Finance Subsidiary III Limited	UK	Holding company	100% of ordinary shares

On 13 April 2016 Non-Standard Finance Subsidiary III allotted and issued the Company 1,612,910 ordinary shares of £1 each in capital (at a premium of £99) to Non-Standard Finance plc, £20,000,000 for share consideration and the remainder for cash.

On 15 June 2016 Non-Standard Finance Subsidiary II allotted and issued 1,000,000 ordinary shares of £1 each in capital (at a premium of £10 each) to Non-Standard Finance plc for cash.

On 15 June 2016 Non-Standard Finance Subsidiary II allotted and issued 3,630,161 ordinary shares of £1 each in capital (at a premium of £10 each) to Non-Standard Finance plc in consideration for Non-Standard Finance plc assigning all its rights, title, interest and benefit in and to a loan agreement between Non-Standard Finance plc and the SD Taylor Limited, a subsidiary of Non-Standard Finance Subsidiary II.

5. Share capital and share premium

On 7 January 2016, the share capital was increased by the issuance of 188,235,825 Ordinary Shares of £0.05 each at a premium of £0.80 each.

Upon completion of the acquisition of the Everyday Loans Group from Secure Trust Bank plc on 13 April 2016, the share capital was further increased by the issuance of 23,529,412 Ordinary Shares of £0.05 each at a premium of £0.80 each to Secure Trust Bank plc.

The Company's share capital is denominated in Sterling. The Ordinary Shares rank in full for all dividends or other distributions, made or paid on the ordinary share capital of the Company.

Non-Standard Finance plc**Company Number: 09122252****Share movements**

	Number
Balance at date of incorporation	-
Shares issued	105,284,445
Balance at 31 December 2015	<u>105,284,445</u>
Shares issued	211,765,237
Balance at 30 June 2016	<u>317,049,682</u>

6. Reserves

Details of the movements in reserves are set out in the statement of changes in equity. A description of each reserve is set out below.

Share premium

The share premium account is used to record the aggregate amount or value of premiums paid when the Company's shares are issued at a premium. Transaction costs of £7,131,000 directly relating to raising finance have been deducted from share premium in the six months to 30 June 2016.

	Total £'000
Balance at date of incorporation	-
Premium arising on issue of ordinary shares	97,854
Issue costs	(5,140)
Balance at 31 December 2015	<u>92,714</u>
Premium arising on issue of ordinary shares	169,412
Issue costs	(7,131)
Balance at 30 June 2016	<u>254,995</u>