

NON-STANDARD FINANCE PLC

Registered Number: 09122252

**UNAUDITED INTERIM ACCOUNTS
FOR THE PERIOD ENDED 28 FEBRUARY 2017**

THURSDAY



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04/05/2017
COMPANIES HOUSE

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 two months ended 28 February 2017

	Note	Two months ended 28 February 2017 £'000	Year ended 31 December 2016 £'000
Income from fixed asset investments	3	1,500	13,500
Administrative expenses		(727)	(3,257)
Operating profit		773	10,243
Exceptional items		–	(626)
Profit on ordinary activities before interest and tax		773	9,617
Finance (costs)/income		(12)	615
Profit on ordinary activities before tax		761	10,232
Tax on ordinary activities		155	529
Profit for the period/year		916	10,761
Total comprehensive income for the period		916	10,761

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 28 February 2017

	Note	28 February 2017 £'000	31 December 2016 £'000
ASSETS			
Non-current assets			
Property, plant and equipment		184	193
Investments	4	212,223	212,223
		212,407	212,416
Current assets			
Trade and other receivables		60,213	62,089
Cash and cash equivalents		2,367	378
		62,580	62,467
Total assets		274,987	274,883
LIABILITIES AND EQUITY			
Current liabilities			
Trade and other payables		783	1,595
Total liabilities		783	1,595
Equity attributable to the owners			
Share capital	5	15,852	15,852
Share premium	6	254,995	254,995
Retained profit		3,357	2,441
Total equity		274,204	273,288
Total equity and liabilities		274,987	274,883

The statement of financial position was approved by the Board of Directors on 31 March 2017.

Signed on behalf of the Board of Directors.



Nick Teunon
Chief Financial Officer

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Statement of changes in equity for the two months ended 28 February 2017

	Share capital £'000	Share premium £'000	Retained profit £'000	Total £'000
At 31 December 2015	5,264	92,714	(7,369)	90,609
Total comprehensive income for the year	–	–	10,761	10,761
Transactions with owners, recorded directly in equity:				
Issue of shares	10,588	162,281	–	172,869
Dividends paid	–	–	(951)	(951)
At 31 December 2016	15,852	254,995	2,441	273,288
Total comprehensive income for the period	–	–	916	916
At 28 February 2017	15,852	254,995	3,357	274,204

Notes to the financial statements for the two months ended 28 February 2017

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 year ended 31 December 2016 were approved by the board of directors on 31 March 2017 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 year ended 31 December 2016.

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 two months ended 28 February 2017 which have a material impact on the group.

Investments in subsidiaries

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

3. Related party transactions

During the period the Company received dividends from its subsidiary undertaking Non-Standard Finance Subsidiary II Limited of £nil (2016: £11,000,000) and from its subsidiary undertaking Non-Standard Finance Subsidiary III Limited of £1,500,000 (2016: £2,500,000).

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 Limited allotted and issued the Company 1,612,910 ordinary shares of £1 each in capital (at a premium of £99), £20,000,000 for share consideration and the remainder for cash.

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

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

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.

All shares in issue are ordinary 'A' shares consisting of £0.05 per share. All shares are fully paid up.

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.

Share movements

	Number
Balance at 31 December 2015	105,284,445
Shares issued during the year	211,765,237
Balance at 31 December 2016	317,049,682
Shares issued during the period	—
Balance at 28 February 2017	317,049,682

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 £nil (2016: £7,131,000) directly relating to raising finance have been deducted from share premium.

	Total £'000
Balance at 31 December 2015	92,714
Premium arising on issue of Ordinary Shares	169,412
Issue costs	(7,131)
Balance at 31 December 2016	254,995
Premium arising on issue of Ordinary Shares	—
Issue costs	—
Balance at 28 February 2017	254,995