

REGISTERED NUMBER: 09479658 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Loanpad Limited

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for the Year Ended 31 December 2018**

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Loanpad Limited

**Company Information
for the Year Ended 31 December 2018**

DIRECTOR:	L Schwartz
REGISTERED OFFICE:	254-258 Goswell Road London EC1V 7EB
REGISTERED NUMBER:	09479658 (England and Wales)
ACCOUNTANTS:	Grunberg & Co Limited Chartered Accountants 5 Technology Park Colindeep Lane Colindale London NW9 6BX

Statement of Financial Position
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		3,871		-
CURRENT ASSETS					
Debtors	5	52,033		10,163	
Cash at bank		<u>37,759</u>		<u>158</u>	
		89,792		10,321	
CREDITORS					
Amounts falling due within one year	6	<u>42,899</u>		<u>278,179</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>46,893</u>		<u>(267,858)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>50,764</u>		<u>(267,858)</u>
CAPITAL AND RESERVES					
Called up share capital	7		721,864		100
Retained earnings			<u>(671,100)</u>		<u>(267,958)</u>
SHAREHOLDERS' FUNDS			<u>50,764</u>		<u>(267,858)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 28 January 2019 and were signed by:

L Schwartz - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

Loanpad Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

On 5 February 2018, Loanpad Limited achieved authorisation from the Financial Conduct Authority (FCA) to operate an electronic system in relation to lending. To date, Loanpad Limited has been privately funded.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33.33% on cost

Financial instruments

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

Taxation

Taxation for the year comprises current and deferred tax. Taxation is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income, or directly in equity.

Current taxation is recognised as the amount of tax payable, using the tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Deferred tax

Deferred tax balances are recognised in respect of all timing differences that have originated, but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and

- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax is determined using tax rates and laws that have been enacted, or substantively enacted by the Statement of Financial Position date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	5,155
At 31 December 2018	<u>5,155</u>
DEPRECIATION	
Charge for year	1,284
At 31 December 2018	<u>1,284</u>
NET BOOK VALUE	
At 31 December 2018	<u>3,871</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Amounts owed by group undertakings	5,169	-
Other debtors	20	-
Taxation recoverable	46,844	10,163
	<u>52,033</u>	<u>10,163</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other loans	-	1,992
Trade creditors	37,098	29,984
Amounts owed to group undertakings	-	196,411
Other creditors	5	-
Director's current account	396	28,432
Accruals	5,400	21,360
	<u>42,899</u>	<u>278,179</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
721,864	Ordinary	£1	<u>721,864</u>	<u>100</u>

721,764 Ordinary shares of £1 were issued during the year for cash of £ 721,764 .

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

8. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

9. ULTIMATE PARENT COMPANY

The ultimate parent company is Loanpad Holdings Limited, a non-trading company incorporated in England & Wales.

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.