

REGISTERED NUMBER: 11785008 (England and Wales)



# LENDABLE CAPITAL LTD

**FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER  
2020**



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**COMPANY INFORMATION**

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DIRECTOR:	R McHugh
REGISTERED OFFICE:	Lendable Capital Ltd 128 Shoreditch High Street London E1 6JE
REGISTERED NUMBER:	11785008 (England and Wales)
AUDITORS:	BDO LLP 55 Baker Street London W1U 7EU

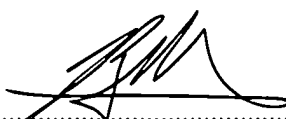
**STATEMENT OF FINANCIAL POSTION AS AT 31 DECEMBER 2020**

	Notes	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Debtors	6	282,295	69,133
Cash at bank		-	-
<b>CREDITORS</b>			
Amounts falling due within one year	7	272,295	59,133
<b>NET CURRENT ASSETS</b>		<u>10,000</u>	<u>10,000</u>
<b>PROVISIONS FOR LIABILITES</b>		-	-
<b>NET ASSETS</b>		<u>10,000</u>	<u>10,000</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital		1	1
Retained earnings		9,999	9,999
<b>TOTAL EQUITY</b>		<u>10,000</u>	<u>10,000</u>

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

13/9/21

The financial statements were authorised for issue by the director on .....  
and were signed.

  
.....  
R McHugh – Director

The notes on pages 3 to 5 form part of the financial statements

## NOTES TO THE FINANCIAL STATEMENTS

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### 1. STATUTORY INFORMATION

Lendable Capital Ltd 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.

### 2. STATEMENT OF COMPLIANCE

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

### 3. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £. The company assessed its expected operating performance and liquidity requirements in light of COVID-19.

Given the parent company's strong balance sheet and having reviewed forecast income statement performance models, management have a more than reasonable expectation that the company has adequate resources to continue for the foreseeable future, accordingly the financial statements continue to adopt the going concern basis.

#### **Consolidated financial statements**

The company is a wholly owned subsidiary of Lendable Operations Ltd, its ultimate parent. It is included in the consolidated financial statements of Lendable Operations Ltd which are publicly available.

The address of the parent's registered office is 128 Shoreditch High Street, London, E1 6JE, United Kingdom.

#### **Trade and other receivables**

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest.

#### **Trade and other payables**

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at the prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

## NOTES TO THE FINANCIAL STATEMENTS

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### Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

### 4. EMPLOYEES AND DIRECTORS

The average number of employees and directors during the period was 1.

### 6. DEBTORS

	2020 (£)	2019 (£)
Trade receivables	<u>282,295</u>	<u>69,133</u>

### 7. CREDITORS: FALLING DUE WITHIN ONE YEAR

	2020 (£)	2019 (£)
Amounts owed to parent	272,295	50,185
Taxation	-	8,948
	<u>272,295</u>	<u>59,133</u>

### 8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The report of the Auditors was unqualified and there was no emphasis of matter paragraph.

The Senior Statutory Auditor who signed the audit report was Matthew Hopkins for and on behalf of BDO LLP, 55 Baker Street, London, W1U 7EU.

### 9. RELATED PARTY TRANSACTIONS

During the year a dividend was declared to Lendable Operations Ltd amounting to £93,936 (2019 - £28,150). Lendable Operations Ltd settled invoices on behalf of Lendable Capital Ltd during the year amounting to £23,962 (2019 - £22,035). Lendable Operations Ltd charged management fees in the year of £375,742 (2019 - £nil)

Included in creditors at year end is an amount owing to Lendable Operations Ltd of £272,296 (2019 - £50,185) and is repayable on demand.

## **NOTES TO THE FINANCIAL STATEMENTS**

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### **10. ULTIMATE PARENT UNDERTAKING**

Lendable Operations Ltd continues to hold 100% of the issued share capital of Lendable Capital Ltd at 31 December 2020 and is therefore regarded as the immediate and ultimate parent undertaking.