Registered number: SC374951

THE ONE PLACE CAPITAL SUBSIDIARY COMPANY LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

THE ONE PLACE CAPITAL SUBSIDIARY COMPANY LIMITED
REGISTERED NUMBER: SC374951

BALANCE SHEET
AS AT 30 APRIL 2017

	Note	2017 £	2016 £
Current assets			
Debtors	3	2	2
Total assets less current liabilities		**2**	2
Capital and reserves			
Called up share capital		2	2
Total shareholders' funds		**2**	2

For the year ended 30 April 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 December 2017 by:

S M Tigar
Director

The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

1. General information

The One Place Capital Subsidiary Company Limited (the "Company") is a private limited company, incorporated and domiciled in Scotland. The address of its registered office is 125 Princes Street, Edinburgh, EH2 4AD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis, under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied consistently throughout the year:

2.2 Going concern

The Company has not traded during the year or the preceding financial year. During these years, the Company received no income and incurred no expenditure and therefore made neither profit nor loss. The Company is reliant on the continued trading of its parent company, The One Place Capital Limited, that has made a loss for the year of £493,790 (2016: £1,249,891) and has net assets of £228,937 (2016: £16,638) at 30 April 2017.

Subsequent to the year-end, The One Place Capital Limited completed a funding exercise which has seen over £1.3m raised from new and existing investors. The money raised will be used to strengthen the Company's sales and marketing functions with the aim of attracting new customers to generate increased revenues and further grow the business.

In making their going concern assessment, the Directors of The One Place Capital Limited have considered budgets and cash flow forecasts. The Directors believe that following the funding exercise, the Company has sufficient cash reserves and forecasted future revenues to enable the business to continue trading for a period of at least 12 months from the date of signing these financial statements, and therefore the adoption of the going concern basis is appropriate.

2.3 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

2. Accounting policies (continued)

2.3 Financial instruments (continued)

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Debtors

	2017	2016
	£	£
Amounts owed by group undertakings	**2**	2

4. Controlling party

The Company is a wholly owned subsidiary of the ultimate parent company, The One Place Capital Limited.