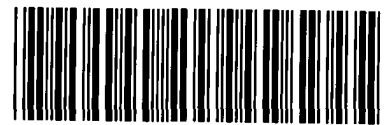


Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Edinburgh Alternative Finance Limited

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COMPANIES HOUSE

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for the Year Ended 31 December 2016**

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Edinburgh Alternative Finance Limited

**Company Information
for the Year Ended 31 December 2016**

DIRECTORS:

W Dobbie
S Lunn

REGISTERED OFFICE:

23 Manor Place
Edinburgh
EH3 7DX

REGISTERED NUMBER:

SC468392 (Scotland)

ACCOUNTANTS:

MacMillan Craig
Chartered Accountants
Festival Business Centre
150 Brand Street
Glasgow
G51 1DH

Balance Sheet
31 December 2016

	Notes	31.12.16 £	31.12.15 £
FIXED ASSETS			
Tangible assets	4	2,646	8,063
CURRENT ASSETS			
Debtors	5	17,862	4,085
Cash at bank and in hand		497,774	98,030
		<u>515,636</u>	<u>102,115</u>
CREDITORS			
Amounts falling due within one year	6	<u>257,430</u>	<u>1,003,573</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>258,206</u>	<u>(901,458)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>260,852</u>	<u>(893,395)</u>
CAPITAL AND RESERVES			
Called up share capital		1,057,886	600,116
Share premium		1,532,094	199,985
Retained earnings		(2,329,128)	(1,693,496)
SHAREHOLDERS' FUNDS		<u>260,852</u>	<u>(893,395)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 April 2017 and were signed on its behalf by:



S Lunn - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Edinburgh Alternative Finance Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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.

Turnover

Turnover represents commission charged to borrowers and lenders for the use of the lending and borrowing platform. Commission charged to lenders is recognised over the term of the loan while commission charged to borrowers is recognised on acceptance of the loan.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

Research and development

Expenditure on research and development is charged to the profit and loss account in the year in which it is incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016	
and 31 December 2016	16,251
DEPRECIATION	
At 1 January 2016	8,188
Charge for year	5,417
At 31 December 2016	13,605
NET BOOK VALUE	
At 31 December 2016	2,646
At 31 December 2015	8,063

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade debtors	7,269	3,323
Other debtors	2,206	-
Prepayments and accrued income	8,387	762
	<u>17,862</u>	<u>4,085</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade creditors	41,865	67,518
Social security and other taxes	11,895	8,028
Directors' loan accounts	175,000	778,380
Accrued expenses	28,670	149,647
	<u>257,430</u>	<u>1,003,573</u>

7. **ULTIMATE CONTROLLING PARTY**

The company is controlled by its directors, W Dobbie and S Lunn.