

FUNDINGXCHANGE LIMITED

**Company Registration Number:
09228134 (England and Wales)**

Unaudited abridged accounts for the year ended 30 September 2019

Period of accounts

Start date: 01 October 2018

End date: 30 September 2019

FUNDINGXCHANGE LIMITED

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Balance sheet

As at 30 September 2019

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		£	£
Fixed assets			
Intangible assets:	3	880,651	652,497
Tangible assets:	4	17,196	21,281
Total fixed assets:		<u>897,847</u>	<u>673,778</u>
Current assets			
Debtors:		221,670	136,844
Cash at bank and in hand:		72,992	326,628
Total current assets:		<u>294,662</u>	<u>463,472</u>
Creditors: amounts falling due within one year:		(410,341)	(261,969)
Net current assets (liabilities):		<u>(115,679)</u>	<u>201,503</u>
Total assets less current liabilities:		782,168	875,281
Total net assets (liabilities):		<u>782,168</u>	<u>875,281</u>
Capital and reserves			
Called up share capital:		159	165
Share premium account:		3,627,086	3,477,077
Other reserves:		1,959,492	209,492
Profit and loss account:		(4,804,569)	(2,811,453)
Shareholders funds:		<u>782,168</u>	<u>875,281</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 30 September 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 13 March 2020
and signed on behalf of the board by:**

Name: K Herrling
Status: Director

The notes form part of these financial statements

FUNDINGXCHANGE LIMITED

Notes to the Financial Statements

for the Period Ended 30 September 2019

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

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 and depreciation policy

Depreciation is provided using the following methods to write off each asset over its estimated useful life. Computer equipment - 33% on cost (straight line basis) Office equipment - over 4 years on a reducing balance basis

Intangible fixed assets and amortisation policy

Research and development Expenditure on research activities is recognised in the profit and loss account as an expense as incurred. Expenditure on development activities may be capitalised if the product or process is technically and commercially feasible and the company intends and has the technical ability and sufficient resources to complete development, future economic benefits are probable and if the company can measure reliably the expenditure attributable to the intangible asset during its development. Amortisation is charged to the profit or loss on a straight-line basis over the estimated useful lives of intangible assets. Intangible assets are amortised from the date they are available for use. The estimated useful lives are as follows. Website development: 3 years (prior years: 5 years). The useful life of capitalised web development costs was revised in the prior year. Tangible

Other accounting policies

Taxation Taxation for the year comprises current and deferred tax. Tax 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 or deferred taxation assets and liabilities are not discounted. Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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Notes to the Financial Statements for the Period Ended 30 September 2019

2. Employees

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	19	15

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Notes to the Financial Statements for the Period Ended 30 September 2019

3. Intangible Assets

	Total
Cost	£
At 01 October 2018	820,022
Additions	476,648
At 30 September 2019	<u>1,296,670</u>
Amortisation	
At 01 October 2018	167,525
Charge for year	248,494
At 30 September 2019	<u>416,019</u>
Net book value	
At 30 September 2019	<u>880,651</u>
At 30 September 2018	<u>652,497</u>

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Notes to the Financial Statements for the Period Ended 30 September 2019

4. Tangible Assets

	Total
Cost	£
At 01 October 2018	37,523
Additions	7,610
At 30 September 2019	<u>45,133</u>
Depreciation	
At 01 October 2018	16,242
Charge for year	11,695
At 30 September 2019	<u>27,937</u>
Net book value	
At 30 September 2019	<u>17,196</u>
At 30 September 2018	<u>21,281</u>

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Notes to the Financial Statements

for the Period Ended 30 September 2019

5. Related party transactions

Name of the related party:	K Herrling
Relationship:	Director and shareholder
Description of the Transaction:	As at 30 September 2019, the company owed £150,000 (2018: £100,000) to K Herrling, a director and shareholder. The loans were interest free and the 2018 amount was converted into equity during the financial year. The balance at 30 September 2019 may be converted into equity in the future.
	£
Balance at 01 October 2018	100,000
Balance at 30 September 2019	150,000

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.