

**NON-STANDARD FINANCE PLC**

**Registered Number: 09122252**

**UNAUDITED INTERIM ACCOUNTS  
FOR THE PERIOD ENDED 30 JUNE 2017**



Non-Standard Finance plc

Company Number: 09122252

**These interim accounts are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006. They are abridged and unaudited.**

**Statement of comprehensive income for the six months ended 30 June 2017**

		Six months ended 30 June 2017 £'000	Six months ended 30 June 2016 £'000
Income from fixed asset investments	3	5,500	11,000
Administrative expenses		(2,253)	(1,815)
<b>Operating profit/(loss)</b>		<b>3,247</b>	<b>9,185</b>
Exceptional items		-	(626)
<b>Profit/(loss) on ordinary activities before interest and tax</b>		<b>3,247</b>	<b>8,559</b>
Net finance costs		(36)	609
<b>Profit/(loss) on ordinary activities before tax</b>		<b>3,211</b>	<b>9,168</b>
Tax on ordinary activities		458	241
<b>Profit/(loss) for the period</b>		<b>3,669</b>	<b>9,409</b>
<b>Total comprehensive profit/(loss) for the period</b>		<b>3,669</b>	<b>9,409</b>

There are no recognised gains or losses other than disclosed above and there have been no discontinued activities in the period.

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Statement of financial position as at 30 June 2017

	Note	30 June 2016 £'000	31 December 2016 £'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Investment	4	212,223	212,223
Property, plant and equipment		169	193
		<b>212,392</b>	<b>212,416</b>
<b>Current assets</b>			
Trade and other receivables		61,064	62,089
Corporation tax		986	-
Cash and cash equivalents		538	378
		<b>62,588</b>	<b>62,467</b>
<b>Total assets</b>		<b>274,980</b>	<b>274,883</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Current liabilities</b>			
Trade and other payables		876	1,595
<b>Total current liabilities</b>		<b>876</b>	<b>1,595</b>
<b>Equity attributable to owners of the parent</b>			
Share capital	5	15,852	15,852
Share premium	6	254,995	254,995
Retained profit/(loss)		3,257	2,441
<b>Total equity</b>		<b>274,104</b>	<b>273,288</b>
<b>Total equity and liabilities</b>		<b>274,980</b>	<b>274,883</b>

These financial statements were approved by the Board of Directors on 31 July 2017.

Signed on behalf of the Board of Directors



Nick Teunon  
Chief Financial Officer

Non-Standard Finance plc

Company Number: 09122252

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**Statement of changes in equity for the six months ended 30 June 2017**

	Share capital	Share premium	Retained profit/(loss)	Total
	£'000	£'000	£'000	£'000
<b>At 31 December 2015</b>	<b>5,264</b>	<b>92,714</b>	<b>(7,369)</b>	<b>90,609</b>
Total comprehensive profit for the period	-	-	10,761	10,761
Transactions with owners, recorded directly in equity:				
Dividends paid	-	-	(951)	(951)
Issue of shares	10,588	162,281	-	172,869
<b>At 31 December 2016</b>	<b>15,852</b>	<b>254,995</b>	<b>2,441</b>	<b>273,288</b>
Total comprehensive profit for the period	-	-	3,669	3,669
Transactions with owners, recorded directly in equity:				
Dividends paid	-	-	(2,853)	(2,853)
Issue of shares	-	-	-	-
<b>At 30 June 2017</b>	<b>15,852</b>	<b>254,995</b>	<b>3,257</b>	<b>274,104</b>

## **Non-Standard Finance plc**

**Company Number: 09122252**

### **Notes to the financial statements for the six months ended 30 June 2017**

#### **General Information**

Non-Standard Finance plc is a public limited company incorporated and domiciled in the United Kingdom. The address of the registered office is 5<sup>th</sup> Floor, 6 St Andrew Street, London, EC4A 3AE.

The unaudited interim financial statements do not constitute the statutory financial statements of the group within the meaning of section 434 of the Companies Act 2006. The statutory financial statements for the period ended 31 December 2016 were approved by the board of directors on 31 March 2017 and have been delivered to the Registrar of Companies in England and Wales. The report of the auditors on those financial statements was unqualified, did not draw attention to any matters by way of emphasis and did not contain any statement under section 498(2) or (3) of the Companies Act 2006. No statutory accounts have been delivered to the Registrar of Companies in England and Wales in respect of the period covered by these interim accounts.

#### **1. Basis of preparation**

These interim accounts and notes have been prepared to support the proposed dividend on the Ordinary Shares in accordance with and for the purposes of sections 836 and 838 of the Companies Act 2006, and on the basis of accounting policies which are in accordance with International Financial Reporting Standards ("IFRS") for determining whether the proposed distribution would contravene said Act. These interim accounts are abridged and unaudited.

The accounting policies for Non-Standard Finance plc ("the Company") are explained in the relevant notes.

The accounts have been prepared under the historical cost basis.

#### **2. Accounting policies**

The accounting policies applied in preparing the unaudited interim financial statements are consistent with those used in preparing the statutory financial statements for the period ended 31 December 2016.

Taxes on profits in interim periods are accrued using the tax rate that will be applicable to expected total annual profits.

New and amended standards and interpretations need to be adopted in the first interim financial statements issued after their effective date (or date of early adoption). There are no new IFRSs or IFRICs that are effective for the first time for the six months ended 30 June 2017 which have a material impact on the group.

#### **Investments in subsidiaries**

Investments in subsidiaries are stated at cost less any provision for impairment.

## Non-Standard Finance plc

Company Number: 09122252

### 3. Related party transactions

During the period the Company received dividends from its subsidiary undertaking, Non-Standard Finance Subsidiary III Limited of £5,500,000 (2016: £11,000,000).

### 4. Investment

Details of the Company's subsidiaries are as follows:

Name of company	Principal place of business and country of incorporation	Nature of business	% voting rights and shares held
Non-Standard Finance Subsidiary Limited	UK	Dormant	100% of ordinary shares
Non-Standard Finance Subsidiary II Limited	UK	Holding company	100% of ordinary shares
Non-Standard Finance Subsidiary III Limited	UK	Holding company	100% of ordinary shares

On 13 April 2016 Non-Standard Finance Subsidiary III allotted and issued the Company 1,612,910 ordinary shares of £1 each in capital (at a premium of £99) to Non-Standard Finance plc, £20,000,000 for share consideration and the remainder for cash.

On 15 June 2016 Non-Standard Finance Subsidiary II allotted and issued 1,000,000 ordinary shares of £1 each in capital (at a premium of £10 each) to Non-Standard Finance plc for cash.

On 15 June 2016 Non-Standard Finance Subsidiary II allotted and issued 3,630,161 ordinary shares of £1 each in capital (at a premium of £10 each) to Non-Standard Finance plc in consideration for Non-Standard Finance plc assigning all its rights, title, interest and benefit in and to a loan agreement between Non-Standard Finance plc and SD Taylor Limited, a subsidiary of Non-Standard Finance Subsidiary II.

### 5. Share capital and share premium

On 7 January 2016, the share capital was increased by the issuance of 188,235,825 Ordinary Shares of £0.05 each at a premium of £0.80 each.

Upon completion of the acquisition of the Everyday Loans Group from Secure Trust Bank plc on 13 April 2016, the share capital was further increased by the issuance of 23,529,412 Ordinary Shares of £0.05 each at a premium of £0.80 each to Secur Trust Bank plc.

The Company's share capital is denominated in Sterling. The Ordinary Shares rank in full for all dividends or other distributions, made or paid on the ordinary share capital of the Company.

**Non-Standard Finance plc**

Company Number: 09122252

**Share movements**

	<b>Number</b>
Balance at date of incorporation	-
Shares issued	105,284,445
Balance at 31 December 2015	<u>105,284,445</u>
Shares issued	211,765,237
Balance at 30 December 2016	<u>317,049,682</u>
Balance at 30 June 2017	<u>317,049,682</u>

**6. Reserves**

Details of the movements in reserves are set out in the statement of changes in equity. A description of each reserve is set out below.

**Share premium**

The share premium account is used to record the aggregate amount or value of premiums paid when the Company's shares are issued at a premium. Transaction costs of £nil (2016: £7,131,000) directly relating to raising finance have been deducted from share premium in the six months to 30 June 2017.

	<b>Total £'000</b>
Balance at date of incorporation	-
Premium arising on issue of ordinary shares	97,854
Issue costs	(5,140)
Balance at 31 December 2015	<u>92,714</u>
Premium arising on issue of ordinary shares	169,412
Issue costs	(7,131)
Balance at 30 December 2016	<u>254,995</u>
Balance at 30 June 2017	<u>254,995</u>