

LIGHTYEAR FINANCIAL LTD

**Company Registration Number:
12925823 (England and Wales)**

Unaudited statutory accounts for the year ended 31 March 2023

Period of accounts

Start date: 1 April 2022

End date: 31 March 2023

LIGHTYEAR FINANCIAL LTD

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Balance sheet notes

LIGHTYEAR FINANCIAL LTD

Balance sheet

As at 31 March 2023

	<i>Notes</i>	<i>2023</i>	<i>18 months to 31 March 2022</i>
		£	£
Called up share capital not paid:		0	0
Fixed assets			
Intangible assets:	3	917,912	423,947
Tangible assets:	4	24,935	19,683
Investments:	5	4,365,485	1,285,143
Total fixed assets:		<u>5,308,332</u>	<u>1,728,773</u>
Current assets			
Stocks:		0	0
Debtors:	6	122,453	104,352
Cash at bank and in hand:		3,312,983	3,931,492
Investments:	7	13,280,483	0
Total current assets:		<u>16,715,919</u>	<u>4,035,844</u>
Prepayments and accrued income:		38,522	0
Creditors: amounts falling due within one year:	8	(199,470)	(325,458)
Net current assets (liabilities):		<u>16,554,971</u>	<u>3,710,386</u>
Total assets less current liabilities:		<u>21,863,303</u>	<u>5,439,159</u>
Creditors: amounts falling due after more than one year:		0	0
Provision for liabilities:		0	0
Accruals and deferred income:		0	0
Total net assets (liabilities):		<u>21,863,303</u>	<u>5,439,159</u>
Capital and reserves			
Called up share capital:		213	165
Share premium account:		26,454,620	7,176,525
Other reserves:		2,466	377
Profit and loss account:		(4,593,996)	(1,737,908)
Total Shareholders' funds:		<u>21,863,303</u>	<u>5,439,159</u>

The notes form part of these financial statements

LIGHTYEAR FINANCIAL LTD

Balance sheet statements

For the year ending 31 March 2023 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.

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

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

**This report was approved by the board of directors on 21 November 2023
and signed on behalf of the board by:**

Name: Mihkel Aamer
Status: Director

The notes form part of these financial statements

LIGHTYEAR FINANCIAL LTD

Notes to the Financial Statements

for the Period Ended 31 March 2023

1. Accounting policies

Basis of measurement and preparation

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

Turnover policy

The company provides foreign exchange services for a fee. Revenues from foreign exchange services are recognised in the profit and loss at the time services are rendered. The Company also provides intragroup marketing services to its subsidiary operating in the EU. Revenue for provision of services is recognised when it is probable that an economic benefit will flow to the entity and the revenue and costs can be reliably measured.

Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases: Computer equipment - 33% straight line

Intangible fixed assets amortisation policy

Development costs are costs incurred for the development of software platforms and systems capitalised on the balance sheet in intangible fixed assets. Annual amortisation of development costs is calculated at 33% to write off the cost of the asset, minus its residual value, over its estimated useful lifetime.

Other accounting policies

Foreign Exchange Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

LIGHTYEAR FINANCIAL LTD

Notes to the Financial Statements for the Period Ended 31 March 2023

2. Employees

	<i>2023</i>	<i>18 months to 31 March 2022</i>
Average number of employees during the period	18	8

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Notes to the Financial Statements

for the Period Ended 31 March 2023

3. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 1 April 2022	0	477,460	477,460
Additions	0	769,508	769,508
Disposals	0	0	0
Revaluations	0	0	0
Transfers	0	0	0
At 31 March 2023	<u>0</u>	<u>1,246,968</u>	<u>1,246,968</u>
Amortisation			
At 1 April 2022	0	53,513	53,513
Charge for year	0	275,543	275,543
On disposals	0	0	0
Other adjustments	0	0	0
At 31 March 2023	<u>0</u>	<u>329,056</u>	<u>329,056</u>
Net book value			
At 31 March 2023	<u>0</u>	<u>917,912</u>	<u>917,912</u>
At 31 March 2022	<u>0</u>	<u>423,947</u>	<u>423,947</u>

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Notes to the Financial Statements

for the Period Ended 31 March 2023

4. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 April 2022	0	0	0	25,265	0	25,265
Additions	0	0	0	15,620	0	15,620
Disposals	0	0	0	0	0	0
Revaluations	0	0	0	0	0	0
Transfers	0	0	0	0	0	0
At 31 March 2023	<u>0</u>	<u>0</u>	<u>0</u>	<u>40,885</u>	<u>0</u>	<u>40,885</u>
Depreciation						
At 1 April 2022	0	0	0	5,582	0	5,582
Charge for year	0	0	0	10,368	0	10,368
On disposals	0	0	0	0	0	0
Other adjustments	0	0	0	0	0	0
At 31 March 2023	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,950</u>	<u>0</u>	<u>15,950</u>
Net book value						
At 31 March 2023	<u>0</u>	<u>0</u>	<u>0</u>	<u>24,935</u>	<u>0</u>	<u>24,935</u>
At 31 March 2022	<u>0</u>	<u>0</u>	<u>0</u>	<u>19,683</u>	<u>0</u>	<u>19,683</u>

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Notes to the Financial Statements

for the Period Ended 31 March 2023

5. Fixed assets investments note

On May 21, 2021 the Company established a subsidiary Lightyear Europe AS with the intention of expanding its service offering to customers in the European Economic Area. The investment is carried at cost. On September 21, 2022 the Company established a subsidiary Lightyear U.K. LTD with the intention of deepening its service offering in the United Kingdom. The investment is carried at cost.

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Notes to the Financial Statements

for the Period Ended 31 March 2023

6. Debtors

	<i>2023</i>	<i>18 months to 31 March 2022</i>
	<i>£</i>	<i>£</i>
Trade debtors	35,350	0
Prepayments and accrued income	84,752	57,927
Other debtors	2,351	46,425
Total	<u>122,453</u>	<u>104,352</u>
Debtors due after more than one year:	0	0

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Notes to the Financial Statements

for the Period Ended 31 March 2023

7. Current assets investments note

The company holds its excess cash in short-term bond funds which are treated as other financial instruments under FRS 102 and are initially recognised at fair value, which is the transaction price. Other financial instruments are subsequently measured at fair value with any changes in the fair value recorded in the profit and loss account.

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Notes to the Financial Statements

for the Period Ended 31 March 2023

8. Creditors: amounts falling due within one year note

	<i>2023</i>	<i>18 months to 31 March 2022</i>
	<i>£</i>	<i>£</i>
Bank loans and overdrafts	0	0
Amounts due under finance leases and hire purchase contracts	0	0
Trade creditors	84,430	167,823
Taxation and social security	46,156	137,971
Accruals and deferred income	68,884	19,664
Other creditors	0	0
Total	<u>199,470</u>	<u>325,458</u>

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.

Aruande digitaalallkirjad

Aruande lõpetamise kuupäev on: 21.11.2023

Lightyear Financial Ltd Eesti filiaal (registrikood: 16177255) 01.04.2022 - 31.03.2023 majandusaasta aruande andmete õigsust on elektrooniliselt kinnitanud:

Allkirjastaja nimi	Allkirjastaja roll	Allkirja andmise aeg
MIHKEL AAMER	Filiaali juhataja	22.11.2023

Sidevahendid

Liik	Sisu
E-posti aadress	hello@lightyear.com