

Company Statement of Financial Position

AS AT 31 MARCH 2015

ASSETS	Note	2015	2014
	£000	£000	£000
Non-current Assets			
Property, plant and equipment		568	-
Intangible assets		200	-
Investments	2	618,868	-
Total Non-current Assets		619,636	-
Current Assets			
Trade and other receivables	4	9,256	50
Cash and cash equivalents	3	41,168	-
Total Current Assets		50,424	50
Total Assets		670,060	50
LIABILITIES			
Current Liabilities			
Trade and other payables	5	(5,408)	(96)
Corporation tax		(116)	-
Total Current Liabilities		(5,524)	(96)
Total Assets less Liabilities		664,536	(46)
Non-current Liabilities			
Trade and other payables		(274)	-
Total Non-current Liabilities		(274)	-
Total Liabilities		(5,798)	(96)
Net Assets/(Liabilities)		664,262	(46)
Equity			
Issued share capital		664,326	50
Retained earnings		(64)	(96)
Total Equity		664,262	(46)

The financial statements of the Company (Company number 08616013) were approved by the Board of Directors and authorised for issue on 13 July 2015. They were signed on its behalf by:



Keith Morgan
Chief Executive Officer
British Business Bank

Company Statement of Changes in Equity

AS AT 31 MARCH 2015

	Issued capital	Retained earnings	Total
	£000	£000	£000
Opening balance as at 18 July 2013	-	-	-
Net income after tax	-	(96)	(96)
Total comprehensive income	-	(96)	(96)
Issue of ordinary shares	50	-	50
Balance at 31 March 2014	50	(96)	(46)
Opening balance as at 1 April 2014	50	(96)	(46)
Net income after tax	-	32	32
Total comprehensive income	-	32	32
Issue of ordinary shares	664,276	-	664,276
Balance at 31 March 2015	664,326	(64)	664,262

Company Cash Flow Statement

AS AT 31 MARCH 2015

	Note £000	Year ended 2015 £000	Period ended 2014 £000
Profit / (loss) before tax		148	(96)
Cash flows from operating activities			
Adjustments for:			
Depreciation, bad debt and impairments		132	-
Movement in trade receivables	4	(9,206)	-
Movement in trade payables	5	5,586	96
Net cash received from/(used for) operating activities		(3,340)	-
Cash flows from investing activities			
Purchase of available-for-sale assets	2	(618,868)	-
Purchases of property, plant and equipment		(660)	-
Purchase of intangible assets		(240)	-
Net cash used in investing activities		(619,768)	-
Cash flows from financing activities			
Issue of new shares		664,276	-
1. The purchase of financial assets on 31 October 2014 was funded by the issue of new shares and these two transactions were settled on a net basis.			
Net cash from financing activities		664,276	-
Net increase/(decrease) in cash and cash equivalents		41,168	-
Cash and cash equivalents at beginning of year		-	-
Cash and cash equivalents at end of year		41,168	-