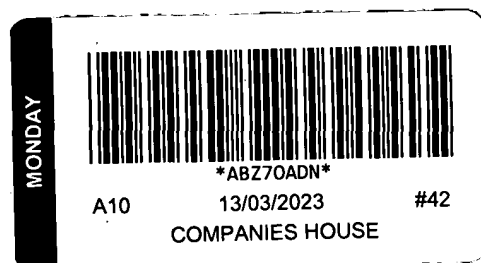


Registered no: 02956027

Market Harborough Mortgages Limited

Annual report and financial statements for the year ended 31 December 2022



Market Harborough Mortgages Limited

Contents

Directors' report.....	2
Statement of Comprehensive Income.....	4
Statement of Financial Position	4
Notes to the financial statements.....	5

Market Harborough Mortgages Limited

Directors' report

The directors present their report and financial statements for the year ended 31 December 2022. The Company became dormant on 31 December 2015.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

As a small company, the Company is exempt from the requirement to prepare a Strategic Report.

For the year ended 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

Principal activity

The principal activity of the Company was mortgage related finance. It is a wholly owned subsidiary of Market Harborough Building Society. All the company assets are invested by way of loan in its parent undertaking.

Registered number

02956027

Review of business and future developments

The Company was formed in 1994 to acquire portfolios of commercial assets that legislation did not permit Market Harborough Building Society to acquire onto its own balance sheet. However, the enactment of the Building Societies Act 1997 enabled the Society to acquire such portfolios onto its own balance sheet. It is not, therefore, intended to seek further growth in the Company's asset base from this source.

All loan and related business activities were transferred to Market Harborough Building Society, the company's parent, during 2015. The company ceased business transactions in December 2015.

The company changed its financial reporting framework from UKGAAP to International Financial Reporting Standards as adopted in the EU (IFRS) in 2015. This change had no impact on the reported results or financial position of the Company.

Results and dividends

The Company's profit for the financial year is £Nil (2021: profit £Nil).

Principal risks

The Board has identified credit risk, interest rate risk and operational risk as the principal risks to which the Company is exposed. All assets of the company are invested in the parent undertaking. An analysis of risks to the parent undertaking is contained in the accounts of the parent undertaking, by whom they are managed.

Directors and their interests

The following were directors of the Company in 2022:

Nicholas Fielden
Mark Robinson (resigned 19 September 2023)
Iain Kirkpatrick (appointed 19 September 2023)
Michael Thomas (Chair)

No director had any interest in the shares of the Company at 31 December 2022.

Insurance of directors

Liability insurance cover is maintained for the directors and officers by the parent undertaking.

Market Harborough Mortgages Limited

Directors' report (continued)

Statement of Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with applicable International Accounting Standards and applicable law.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with applicable International Accounting Standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

On behalf of the Board



Michael Thomas

Chair

09 March 2023

Market Harborough Mortgages Limited

Statement of Comprehensive Income

For the year ended 31 December 2022	Note	2022 £	2021 £
Turnover - continuing operations		-	-
Gross profit		-	-
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
Retained profit for the financial year	5	-	-

The notes on pages 5 to 6 form part of these accounts.

The Company has no recognised gains and losses.

Statement of Financial Position

For the year ended 31 December 2022	Note	2022 £	2021 £
Current assets		-	-
Other assets: amounts falling due within one year	3	1,184,836	1,184,836
Total assets		1,184,836	1,184,836
Other liabilities: amounts falling due within one year		-	-
Total liabilities		-	-
Capital and reserves			
Called up share capital	4	1	1
General reserve	5	1,184,835	1,184,835
Total equity and liabilities		1,184,836	1,184,836

For the financial year in question the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant 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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements on pages 4 to 5 were approved by the Board of Directors on 09 March 2023 and were signed on its behalf by:



Michael Thomas

Chair

Market Harborough Mortgages Limited

Notes to the financial statements

1. Principal accounting policies

The financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the EU (IFRS) and the Companies Act 2006. A summary of accounting policies, which have been applied consistently, is set out below.

Basis of preparation

The financial statements are prepared in accordance with the historical cost convention.

Market Harborough Building Society has given an undertaking to discharge the liabilities of the Company in so far as the Company is unable to discharge them out of its own assets.

Changes in accounting policies

There were no changes in accounting policies during 2022.

Future accounting developments

There are no standards and interpretations in issue but not effective which address matters relevant to the Group's accounting and reporting.

Accounting estimates and judgements

The Company makes estimates and judgements that affect the reported amounts of assets and liabilities. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2. Directors' emoluments

None of the directors received any remuneration in the year for duties carried out in respect of the Company.

The Company had no employees during 2022 (2021: None).

3. Other assets

For the year ended 31 December 2022	2022 £	2021 £
Amounts due from parent undertaking	1,184,836	1,184,836
Total other assets	1,184,836	1,184,836

4. Called up share capital

For the year ended 31 December 2022	2022 £	2021 £
Authorised		
Ordinary shares of £1 each	50,000	50,000
Allotted, called up and fully paid		
Ordinary shares of £1 each	1	1

Market Harborough Mortgages Limited

Notes to the financial statements (continued)

5. General reserve

For the year ended 31 December 2022	2022 £	2021 £
At 1 January	1,184,835	1,184,835
Retained profit for the year	-	-
At 31 December	1,184,835	1,184,835

6. Reconciliation of movement in shareholders' funds

For the year ended 31 December 2022	2022 £	2021 £
At 1 January	1,184,836	1,184,836
Retained profit for the year	-	-
At 31 December	1,184,836	1,184,836

7. Capital commitments

There is no capital expenditure that has been contracted for that has not been provided for in the financial statements (2021: Nil).

8. Ultimate parent undertaking

The ultimate parent undertaking and controlling party is Market Harborough Building Society which is registered in England and Wales under the Building Societies Act 1986. The accounts of the parent undertaking may be obtained from:

The Secretary
Market Harborough Building Society
The Square
Market Harborough
Leicestershire
LE16 7PD

9. Related party transactions

Details of transactions and balances with related parties are disclosed in other notes to these accounts as appropriate.