

AMENDED

Company Registration No. 03744756 (England and Wales)

**THE MORTGAGE EXPLORER LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

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THE MORTGAGE EXPLORER LTD
ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	1,127	5,363
Current assets			
Debtors		32,753	31,854
Cash at bank and in hand		496	397
		<u>33,249</u>	<u>32,251</u>
Creditors: amounts falling due within one year		<u>(25,246)</u>	<u>(20,788)</u>
Net current assets		<u>8,003</u>	<u>11,463</u>
Total assets less current liabilities		<u>9,130</u>	<u>16,826</u>
Creditors: amounts falling due after more than one year		<u>-</u>	<u>(6,745)</u>
Net assets		<u>9,130</u>	<u>10,081</u>
Capital and reserves			
Called up share capital	3	8,000	8,000
Profit and loss account		1,130	2,081
Total shareholders' funds		<u>9,130</u>	<u>10,081</u>

For the year ending 30 April 2016 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the board on 16 February 2017


M F L D'Espagnac
Director

Company Registration No. 03744756

THE MORTGAGE EXPLORER LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	25%
Fixtures & fittings	20%

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

2 Tangible fixed assets

	£
Cost	
At 1 May 2015	22,674
Additions	1,515
Disposals	(18,287)
At 30 April 2016	<u>5,902</u>
Depreciation	
At 1 May 2015	17,311
Charge for the year	1,180
On disposals	(13,716)
At 30 April 2016	<u>4,775</u>
Net book value	
At 30 April 2016	<u>1,127</u>
At 30 April 2015	<u>5,363</u>

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid: 80,000 Ordinary shares of £0.10 each	<u>8,000</u>	<u>8,000</u>