

THE MORTGAGE EXPLORER LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

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UNAUDITED ACCOUNTS
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THE MORTGAGE EXPLORER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017

Director	M F L D'Espagnac
Company Number	03744756 (England and Wales)
Registered Office	Suite 27-28 Royal Mail House Terminus Terrace Southampton Hampshire SO14 3FD United Kingdom
Accountants	THE MILLIONS Suite 27-28 Royal Mail House Terminus Terrace Southampton Hampshire SO14 3FD

THE MORTGAGE EXPLORER LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	845	1,127
Current assets			
Debtors	5	60,073	32,753
Cash at bank and in hand		914	496
		<u>60,987</u>	<u>33,249</u>
Creditors: amounts falling due within one year	<u>6</u>	(46,951)	(25,246)
Net current assets		<u>14,036</u>	<u>8,003</u>
Net assets		<u>14,881</u>	<u>9,130</u>
Capital and reserves			
Called up share capital	<u>7</u>	8,000	8,000
Profit and loss account		6,881	1,130
Shareholders' funds		<u>14,881</u>	<u>9,130</u>

For the year ending 30 April 2017 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 27 January 2018.

M F L D'Espagnac
Director

Company Registration No. 03744756

THE MORTGAGE EXPLORER LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

1 Statutory information

THE MORTGAGE EXPLORER LIMITED is a private company, limited by shares, registered in England and Wales, registration number 03744756. The registered office is Suite 27-28 Royal Mail House, Terminus Terrace, Southampton, Hampshire, SO14 3FD, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 30 April 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 May 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

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:

Fixtures & fittings	20%
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Pension costs

The company operates a pension contribution as laid down under auto enrollment through NEST scheme for the benefit of its employees. Contributions payable are recognized in the profit and loss account when due.

THE MORTGAGE EXPLORER LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

4 Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 May 2016	4,912	990	5,902
At 30 April 2017	4,912	990	5,902
Depreciation			
At 1 May 2016	4,577	198	4,775
Charge for the year	282	-	282
At 30 April 2017	4,859	198	5,057
Net book value			
At 30 April 2017	53	792	845
At 30 April 2016	335	792	1,127

5 Debtors

	2017	2016
	£	£
Trade debtors	23,060	23,060
Other debtors	37,013	9,693
	60,073	32,753

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	33,372	-
Trade creditors	3,472	3,472
Taxes and social security	10,107	18,544
Other creditors	-	219
Loans from directors	-	3,011
	46,951	25,246

7 Share capital

	2017	2016
	£	£
Allotted, called up and fully paid:		
80,000 Ordinary shares of £0.10 each	8,000	8,000

8 Transactions with related parties

Apart from the day out of pocket expenses which has been fully refunded as per the procedure of the company, we have been told that there is no any other related party transactions that need to be disclosed as required by the relevant accounting standard.

9 Controlling party

The director and his wife hold 100% shares issued by the company and are the ultimate controlling parties.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

10 Average number of employees

During the year the average number of employees was 4 (2016: 4).

