

Reg Copy

COMPANY REGISTRATION NUMBER 4887139

BUCKINGHAM MORTGAGE SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 MARCH 2016

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Chartered Accountants

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COMPANIES HOUSE

BUCKINGHAM MORTGAGE SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

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BUCKINGHAM MORTGAGE SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016	2015
		£	£
FIXED ASSETS	2		
Tangible assets		1,928	297
CURRENT ASSETS			
Debtors		9,586	4,788
Cash at bank and in hand		48,433	35,764
		<u>58,019</u>	<u>40,552</u>
CREDITORS: Amounts falling due within one year		<u>34,518</u>	<u>17,689</u>
NET CURRENT ASSETS		<u>23,501</u>	<u>22,863</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25,429</u>	<u>23,160</u>
CREDITORS: Amounts falling due after more than one year		5,000	5,000
PROVISIONS FOR LIABILITIES		<u>386</u>	<u>59</u>
		<u>20,043</u>	<u>18,101</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	1	1
Profit and loss account		<u>20,042</u>	<u>18,100</u>
SHAREHOLDERS' FUNDS		<u>20,043</u>	<u>18,101</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

BUCKINGHAM MORTGAGE SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2016

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

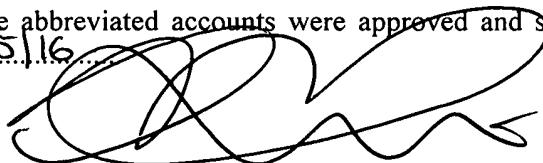
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on

10/5/16



G Buckingham

Company Registration Number: 4887139

The notes on pages 3 to 5 form part of these abbreviated accounts.

BUCKINGHAM MORTGAGE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents commissions and profits from the provision of mortgage services.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment	-	20% straight line
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Operating lease agreements

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

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

BUCKINGHAM MORTGAGE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2015	4,913
Additions	1,764
Disposals	<u>(1,196)</u>
At 31 March 2016	<u>5,481</u>
DEPRECIATION	
At 1 April 2015	4,616
Charge for year	133
On disposals	<u>(1,196)</u>
At 31 March 2016	<u>3,553</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,928</u>
At 31 March 2015	<u>297</u>

BUCKINGHAM MORTGAGE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

3. SHARE CAPITAL

Authorised share capital:

	2016	2015
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>