

THE MORTGAGE OUTLET LIMITED

ANNUAL REPORT

31 DECEMBER 2017

REGISTERED NUMBER: 5069107

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The Mortgage Outlet Limited

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The Mortgage Outlet Limited

Directors' Report for the year ended 31 December 2017

The directors present their annual report and the unaudited financial statements of the company for the year ended 31 December 2017.

Review of the business

At 31 December 2017 the company was a direct wholly owned subsidiary of Leek United Building Society.

At 31 December 2017 the amount owed to Leek United Building Society was £21,837 (2016: £21,837).

The company ceased trading on 31 December 2009.

The company has not traded during the year, has received no income and incurred no expenditure and therefore made neither profit nor loss.

The directors do not expect the company to commence trading in the foreseeable future.

Registered number: 5069107

Directors

The directors who served during the year were:

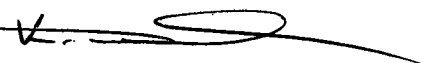
R Court - Chair

K Wilson

Directors' Interests

No director has any beneficial interest in the share capital of the company, all of which is owned by Leek United Building Society. None of the directors is or has been interested during the year in any contracts with the company.

By order of the board



K WILSON

Director

25 April 2018

The Mortgage Outlet Limited

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

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

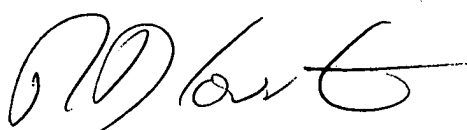
Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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



R COURT

Chair

25 April 2018

The Mortgage Outlet Limited

Statement of Financial Position as at 31 December 2017

	Note	2017 £	2016 £
Current liabilities:			
Creditors: amounts due to parent undertaking	3	(21,837)	(21,837)
Current liabilities		(21,837)	(21,837)
Capital and reserves:			
Called up share capital	4	1,000	1,000
Profit and loss account	5	(22,837)	(22,837)
Total equity shareholders' funds		(21,837)	(21,837)

Directors' statement

For the year ending 31 December 2017 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 of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The unaudited balance sheet and notes on pages 6 and 7 were approved by the board of directors on 25 April 2018 and signed on its behalf by:



R COURT

Chair



K WILSON

Director

Registered Number: 5069107

The Mortgage Outlet Limited

Notes to the Accounts – for the year ended 31 December 2017

1. General information

The Mortgage Outlet Limited is a wholly owned subsidiary of Leek United Building Society. It ceased trading on 31 December 2009.

The company is a private company limited by shares and is incorporated in England. The address of its registered office is 50 St Edward Street, Leek, Staffordshire, ST13 5DL.

2. Accounting Policies

Basis of preparation

These financial statements are prepared under the historical cost convention, and in accordance with the Companies Act 2006 and UK Accounting Standards, comprising Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland ("FRS 102"), and are included in the consolidated Financial Statements of Leek United Building Society.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. There were no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of and no objection to, the use of exemptions by the company's shareholders.

The company has taken advantage of the following exemption:

- from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows, included in the parent company's financial statements, includes the company's cash flows.

The principal accounting policies, which have been consistently applied are set out below.

The accounts have been prepared on a break-up basis as the company is not a going concern. However this has had no impact on the carrying values of amounts in the balance sheet.

The Mortgage Outlet Limited

Notes to the Accounts – for the year ended 31 December 2017 (continued)

3. Creditors	2017 £	2016 £
Amount due to parent undertaking	21,837	21,837

4. Called up share capital	2017 £	2016 £
Authorised, allotted, called up and fully paid Ordinary shares of £1 each	1,000	1,000

5. Profit and loss account	2017 £	2016 £
At 1 January	(22,837)	(22,837)
Profit for the financial year	-	-
At 31 December	(22,837)	(22,837)

6. Related party transactions

The company is exempt from disclosing other related party transactions as they are with other companies that are wholly owned within the Group.

7. Controlling party

The controlling party is Leek United Building Society which is registered in England and Wales under the Building Societies Act 1986. It is the parent undertaking of both the largest and the smallest groups of undertakings to consolidate these financial statements at 31 December 2017.

The Report and Accounts of the ultimate parent undertaking may be obtained from the Secretary at 50 St Edward Street, Leek, Staffordshire, ST13 5DL.