

Registered number  
05925788

## **Exclusive Mortgages (UK) Limited**

Abbreviated Accounts

31 March 2014

**Exclusive Mortgages (UK) Limited****Registered number:** 05925788**Abbreviated Balance Sheet****as at 31 March 2014**

	Notes	2014 £	2013 £
<b>Current assets</b>			
Debtors	15,099	21,952	
Cash at bank and in hand	840	133	
	<u>15,939</u>	<u>22,085</u>	
<b>Creditors: amounts falling due within one year</b>	(8,265)	(16,579)	
<b>Net current assets</b>		<u>7,674</u>	<u>5,506</u>
<b>Total assets less current liabilities</b>		<u>7,674</u>	<u>5,506</u>
<b>Creditors: amounts falling due after more than one year</b>		(7,549)	(11,666)
<b>Net assets/(liabilities)</b>		<u>125</u>	<u>(6,160)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		123	(6,162)
<b>Shareholders' funds</b>		<u>125</u>	<u>(6,160)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

D Capper

Director

Approved by the board on 26 June 2014

# **Exclusive Mortgages (UK) Limited**

## **Notes to the Abbreviated Accounts**

### **for the year ended 31 March 2014**

#### **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 value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### **Depreciation**

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

Plant and machinery	33% straight line
Fixtures & fittings	25% straight line

##### **Stocks**

Stock is valued at the lower of cost and net realisable value.

##### **Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

##### **Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

##### **Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet 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 the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

#### **2 Tangible fixed assets**

£

##### **Cost**

At 1 April 2013

8,094

At 31 March 2014	<u>8,094</u>
<b>Depreciation</b>	
At 1 April 2013	<u>8,094</u>
At 31 March 2014	<u>8,094</u>
<b>Net book value</b>	
At 31 March 2014	<u>-</u>

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>
<b>4 Loans to directors</b>	<b>B/fwd £</b>	<b>Paid £</b>	<b>Repaid £</b>	<b>C/fwd £</b>
D Capper				
Loan 1	11,170	1,975	(6,642)	6,503
E Bradbury				
Loan 1	6,438	9,367	(10,375)	5,430
	<u>17,608</u>	<u>11,342</u>	<u>(17,017)</u>	<u>11,933</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.