

Unaudited Financial Statements

For The Year Ended 30 June 2021

for

The Mortgage Guy Limited

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For The Year Ended 30 June 2021

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The Mortgage Guy Limited (Registered number: 06089895)

Balance Sheet
30 June 2021

	Notes	30.6.21 £	£	30.6.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>17,775</u>		<u>39,557</u>
			<u>17,775</u>		<u>39,557</u>
CURRENT ASSETS					
Debtors	6	<u>318,653</u>		368,813	
Cash at bank		<u>11,734</u>		<u>54,576</u>	
		<u>330,387</u>		<u>423,389</u>	
CREDITORS					
Amounts falling due within one year	7	<u>109,263</u>		<u>216,059</u>	
NET CURRENT ASSETS			<u>221,124</u>		<u>207,330</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>238,899</u>		<u>246,887</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>(83,305)</u>		<u>(131,112)</u>
PROVISIONS FOR LIABILITIES			<u>-</u>		<u>(1,012)</u>
NET ASSETS			<u>155,594</u>		<u>114,763</u>
CAPITAL AND RESERVES					
Called up share capital			179		179
Retained earnings			<u>155,415</u>		<u>114,584</u>
			<u>155,594</u>		<u>114,763</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 January 2022 and were signed on its behalf by:

C Knapman - Director

Notes to the Financial Statements
For The Year Ended 30 June 2021

1. STATUTORY INFORMATION

The Mortgage Guy Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 06089895

Registered office: Downhorn Farm
Horn Lane
Plymstock
Plymouth
Devon
PL9 9BR

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2007, is being amortised over its revised useful life of 5 years from 2015.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and finance lease commitments

Assets held under finance leases and hire purchase contracts are capitalised and disclosed under tangible fixed assets at their fair value. Interest is charged to the profit and loss on a straight line basis.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
For The Year Ended 30 June 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 July 2020	
and 30 June 2021	8,700
AMORTISATION	
At 1 July 2020	
and 30 June 2021	8,700
NET BOOK VALUE	
At 30 June 2021	-
At 30 June 2020	-

5. **TANGIBLE FIXED ASSETS**

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 July 2020	-	61,924	61,924
Additions	13,000	1,048	14,048
Disposals	-	(38,651)	(38,651)
At 30 June 2021	13,000	24,321	37,321
DEPRECIATION			
At 1 July 2020	-	22,367	22,367
Charge for year	-	6,148	6,148
Eliminated on disposal	-	(8,969)	(8,969)
At 30 June 2021	-	19,546	19,546
NET BOOK VALUE			
At 30 June 2021	13,000	4,775	17,775
At 30 June 2020	-	39,557	39,557

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.21	30.6.20
	£	£
Trade debtors	495	-
Amounts owed by group undertakings	314,206	361,870
Other debtors	3,952	6,943
	318,653	368,813

Notes to the Financial Statements - continued
For The Year Ended 30 June 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Bank loans and overdrafts	20,456	14,901
Finance leases	1,435	5,112
Taxation and social security	48,497	28,517
Other creditors	38,875	167,529
	<u>109,263</u>	<u>216,059</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.21	30.6.20
	£	£
Bank loans	82,475	103,394
Finance leases	830	27,718
	<u>83,305</u>	<u>131,112</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.21	30.6.20
	£	£
Finance leases	<u>2,266</u>	<u>32,829</u>

Finance lease contracts are secured on the assets acquired.

10. RELATED PARTY DISCLOSURES

During the year the company made loans and paid expenses on behalf of TMG Holdings (SW) Limited, the parent company. It also paid rent to TMG Holdings amounting to £8,750 (2020: £13,165). As at 30 June 2021, £314,206 (2020: £361,870) is outstanding and is included in 'amounts owed by group undertakings'.

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.