

REGISTERED NUMBER: 09532619 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH FEBRUARY 2020
FOR
MORTGAGE BUSINESS FINANCIAL ADVISERS LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH FEBRUARY 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MORTGAGE BUSINESS FINANCIAL ADVISERS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 29TH FEBRUARY 2020**

DIRECTORS:

N E Coyne
M G Reeve
D I Oastler

REGISTERED OFFICE:

Suite 3
The Hamilton Centre
Rodney Way
Chelmsford
Essex
CM1 3BY

BUSINESS ADDRESS:

14 St. Thomas Road
Brentwood
Essex
CM14 4DB

REGISTERED NUMBER:

09532619 (England and Wales)

ACCOUNTANTS:

CBHC Limited
Suite 3, The Hamilton Centre
Rodney Way
Chelmsford
Essex
CM1 3BY

BALANCE SHEET
29TH FEBRUARY 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	37,588	54,422
CURRENT ASSETS			
Debtors	5	324,167	185,855
Cash at bank and in hand		253	35,266
		<u>324,420</u>	<u>221,121</u>
CREDITORS			
Amounts falling due within one year	6	(88,640)	(55,738)
NET CURRENT ASSETS		<u>235,780</u>	<u>165,383</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		273,368	219,805
CREDITORS			
Amounts falling due after more than one year	7	(27,756)	-
PROVISIONS FOR LIABILITIES		(804)	(3,586)
NET ASSETS		<u>244,808</u>	<u>216,219</u>
CAPITAL AND RESERVES			
Called up share capital		300	300
Share premium		26,700	26,700
Retained earnings		217,808	189,219
SHAREHOLDERS' FUNDS		<u>244,808</u>	<u>216,219</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29th February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29th February 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
29TH FEBRUARY 2020

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 25th February 2021 and were signed on its behalf by:

D I Oastler - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH FEBRUARY 2020

1. **STATUTORY INFORMATION**

Mortgage Business Financial Advisers Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

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 - 25% on reducing balance and 25% 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2019 - 5).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29TH FEBRUARY 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st March 2019	127,525
Additions	<u>2,352</u>
At 29th February 2020	<u>129,877</u>
DEPRECIATION	
At 1st March 2019	73,103
Charge for year	<u>19,186</u>
At 29th February 2020	<u>92,289</u>
NET BOOK VALUE	
At 29th February 2020	<u>37,588</u>
At 28th February 2019	<u>54,422</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	<u>324,167</u>	<u>185,855</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	7,708	-
Trade creditors	548	337
Taxation and social security	66,399	42,083
Other creditors	<u>13,985</u>	<u>13,318</u>
	<u>88,640</u>	<u>55,738</u>

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

	2020	2019
	£	£
Other creditors	<u>27,756</u>	<u>-</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date the company was owed £50,667 (2019: £37,483) by M Reeve, £25,355 (2019: £37,484) by N Coyne, and £18,227 (2019: (£37,483)) by D Oastler. These balances were repaid within 9 months.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29TH FEBRUARY 2020**

9. RELATED PARTY DISCLOSURES

At the balance sheet date the company was owed £55,998 (2019- £61,783) by Keith Ashton Estates Limited, £10,800 (2019- £10,800) by Legal Business Property Lawyers Limited, and £163,120 by Mortgage Business Properties Ltd. The company owed Keith Ashton Investments Limited £10,433.

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.