

**MTC Security Trustee Limited**

**Report of the Directors and**

**Financial Statements**

**For The Year Ended**

**30th September 2020**

Haines Watts  
Statutory Auditor  
8 Hopper Way  
Diss  
Norfolk  
IP22 4GT

**Contents of the Financial Statements**  
**For The Year Ended 30th September 2020**

---

	<b>Page</b>
<b>Company Information</b>	1
<b>Report of the Directors</b>	2 to 3
<b>Balance Sheet</b>	4
<b>Notes to the Financial Statements</b>	5 to 6

---

**DIRECTORS:**

J Z G Dewinter  
R E Udy  
R A K Chester

**REGISTERED OFFICE:**

Acre House  
11-15 William Road  
London  
NW1 3ER

**REGISTERED NUMBER:**

09773586 (England and Wales)

**AUDITORS:**

Haines Watts  
Statutory Auditor  
8 Hopper Way  
Diss  
Norfolk  
IP22 4GT

**Report of the Directors  
For The Year Ended 30th September 2020**

---

The directors present their report with the financial statements of the company for the year ended 30th September 2020.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of administering the Reserve Fund set up for investors on the Match the Cash peer to peer platform.

The value of the reserve fund at 30th September 2020 was £471,242 (2019 - 472,270).

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st October 2019 to the date of this report.

J Z G Dewinter  
R E Udy

Other changes in directors holding office are as follows:

D E Daynes - resigned 13th May 2020  
E Harrell - resigned 1st November 2019  
R A K Chester - appointed 13th May 2020

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 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 accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Report of the Directors  
For The Year Ended 30th September 2020**

---

**AUDITORS**

The auditors, Haines Watts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

R E Udy - Director

18th March 2021

**Balance Sheet**  
**30th September 2020**

	Notes	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Debtors	4	8,500	8,500
Cash at bank		<u>5,118</u>	<u>1,983</u>
		<b>13,618</b>	<b>10,483</b>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>6,955</u>	<u>4,861</u>
<b>NET CURRENT ASSETS</b>		<u><b>6,663</b></u>	<u><b>5,622</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>6,663</b></u>	<u><b>5,622</b></u>
<b>RESERVES</b>			
Retained earnings	6	<u><b>6,663</b></u>	<u><b>5,622</b></u>
<b>MEMBERS' FUNDS</b>		<u><b>6,663</b></u>	<u><b>5,622</b></u>

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 18th March 2021 and were signed on its behalf by:

R E Udy - Director

**Notes to the Financial Statements**  
**For The Year Ended 30th September 2020**

---

**1. STATUTORY INFORMATION**

MTC Security Trustee Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

The accounts have been prepared on a going concern basis as there is an understanding that the related company Match The Cash Limited and its parent Winterton Capital Limited will support the Company financially if required.

The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Directors have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable in respect of management fees.

**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.

Notes to the Financial Statements - continued  
For The Year Ended 30th September 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 4) .

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

	2020	2019
	£	£
Amounts owed by group undertakings	<u>8,500</u>	<u>8,500</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	446	-
Corporation tax	245	396
Accrued expenses	<u>6,264</u>	<u>4,465</u>
	<u>6,955</u>	<u>4,861</u>

6. **RESERVES**

	Retained earnings £
At 1st October 2019	5,622
Profit for the year	<u>1,041</u>
At 30th September 2020	<u>6,663</u>

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Simonetta Castellano FCA (Senior Statutory Auditor)  
for and on behalf of Haines Watts

8. **RELATED PARTY DISCLOSURES**

**Connected company**

At the end of the year the company was owed £8,500 (2019 - £8,500) from a connected company.



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.