

REGISTERED NUMBER: 11176986 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

FOR

MORTGAGEZ LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2021**

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MORTGAGEZ LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021

DIRECTORS:

V Roda
R A Seth

REGISTERED OFFICE:

15 Half Moon Street
Mayfair
London
W1J 7DZ

REGISTERED NUMBER:

11176986 (England and Wales)

ACCOUNTANTS:

Macalvins Limited
Chartered Accountants
7 St John's Road
Harrow
Middlesex
HA1 2EY

MORTGAGEZ LIMITED (REGISTERED NUMBER: 11176986)

**BALANCE SHEET
31 JANUARY 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		207,156		234,820
CURRENT ASSETS					
Debtors	5	36,310		75,476	
Cash at bank		<u>5,874</u>		<u>40,888</u>	
		42,184		116,364	
CREDITORS					
Amounts falling due within one year	6	<u>73,323</u>		<u>419,331</u>	
NET CURRENT LIABILITIES			<u>(31,139)</u>		<u>(302,967)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			176,017		(68,147)
CREDITORS					
Amounts falling due after more than one year	7		<u>409,560</u>		-
NET LIABILITIES			<u>(233,543)</u>		<u>(68,147)</u>
CAPITAL AND RESERVES					
Called up share capital			10,668		10,000
Retained earnings			<u>(244,211)</u>		<u>(78,147)</u>
			<u>(233,543)</u>		<u>(68,147)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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.

MORTGAGEZ LIMITED (REGISTERED NUMBER: 11176986)

BALANCE SHEET - continued
31 JANUARY 2021

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 30 September 2021 and were signed on its behalf by:

V Roda - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. STATUTORY INFORMATION

Mortgagez Limited 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.

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.

Going concern:

The financial statements have been prepared on a going concern basis, notwithstanding net current liabilities at the balance sheet totalling £233,543 (2020: £68,147). The directors consider this basis to be appropriate due to the continuous support from the company's shareholders.

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.

Computer equipment & platform - 20% on cost

Government grants

The company has recognised £194 as income in the profit and loss account which is business interruption payment received from Bank towards the Bounce Back Loan.

Financial instruments

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Loans and borrowings

Loans and borrowings are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Computer equipment & platform £
COST	
At 1 February 2020	353,462
Additions	<u>53,786</u>
At 31 January 2021	<u>407,248</u>
DEPRECIATION	
At 1 February 2020	118,642
Charge for year	<u>81,450</u>
At 31 January 2021	<u>200,092</u>
NET BOOK VALUE	
At 31 January 2021	<u>207,156</u>
At 31 January 2020	<u>234,820</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>36,310</u>	<u>75,476</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 8)	2,371	-
Other loans (see note 8)	18,002	77,961
Trade creditors	10,000	-
Director's current account	39,203	339,870
Accrued expenses	<u>3,747</u>	<u>1,500</u>
	<u>73,323</u>	<u>419,331</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

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

	2021 £	2020 £
Bank loans (see note 8)	9,560	-
Other loans (see note 8)	400,000	-
	<u>409,560</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank Loans due after more than 5 years	<u>735</u>	<u>-</u>
	<u>735</u>	<u>-</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year or on demand:		
Bank overdrafts	900	-
Bank loans	1,471	-
Loan from Baychester Limited	3,002	77,961
Loan from AAA Finance Limited	15,000	-
	<u>20,373</u>	<u>77,961</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>2,206</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	6,619	-
Other loans - 2-5 years	400,000	-
	<u>406,619</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank Loans due after more than 5 years	<u>735</u>	<u>-</u>
	<u>735</u>	<u>-</u>

During the year, the company received a loan of £11,032 under the Bounce Back Loan Scheme.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

9. RELATED PARTY DISCLOSURES

Included in creditors falling due within one year is an amount of £39,203 (2020: £339,870) due to V Roda, director of the company.

Included in creditors falling due more than one year is an amount of £300,000 due to V Roda, director of the company.

Included in creditors falling due more than one year is an amount of £100,000 due to Baychester Limited, a company in which R A Seth, director of the company, has material interest.

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.