

**MORTGAGE MAGICK LTD  
FINAL ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**MORTGAGE MAGICK LTD**  
**FINAL ACCOUNTS**  
**CONTENTS**

---

	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**MORTGAGE MAGICK LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

---

<b>Directors</b>	TANJIR SUGAR PRADIP LOTLECAR DR MOONMOON KALAM AMENA HAQUE SIR ANTHONY BALDRY
<b>Company Number</b>	12179889 (England and Wales)
<b>Registered Office</b>	UNIT - 8, RAINHAM HOUSE MANOR WAY RAINHAM RM13 8RE UNITED KINGDOM
<b>Accountants</b>	DKA Accounting Ltd. East Wing, Castle House Dawson Road Milton Keynes Buckinghamshire MK1 1QY

**MORTGAGE MAGICK LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	4	5,403,047	3,018,999
Tangible assets	5	4,968	1,200
		<u>5,408,015</u>	<u>3,020,199</u>
<b>Current assets</b>			
Debtors	6	66,408	2,340
Cash at bank and in hand		35,297	3,696
		<u>101,705</u>	<u>6,036</u>
<b>Creditors: amounts falling due within one year</b>	7	(109,506)	(18,356)
<b>Net current liabilities</b>		<u>(7,801)</u>	<u>(12,320)</u>
<b>Total assets less current liabilities</b>		5,400,214	3,007,879
<b>Creditors: amounts falling due after more than one year</b>	8	(5,729,999)	(3,029,999)
<b>Net liabilities</b>		<u>(329,785)</u>	<u>(22,120)</u>
<b>Capital and reserves</b>			
Called up share capital	9	10,000	10,000
Profit and loss account		(339,785)	(32,120)
<b>Shareholders' funds</b>		<u>(329,785)</u>	<u>(22,120)</u>

For the year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 13 June 2022 and were signed on its behalf by

TANJIR SUGAR  
Director

Company Registration No. 12179889

**MORTGAGE MAGICK LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

---

**1 Statutory information**

MORTGAGE MAGICK LTD is a private company, limited by shares, registered in England and Wales, registration number 12179889. The registered office is UNIT - 8, RAINHAM HOUSE, MANOR WAY, RAINHAM, RM13 8RE, UNITED KINGDOM.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention.

***Presentation currency***

The accounts are presented in £ sterling.

***Intangible fixed assets***

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

***Research and development***

Research expenditure is written off in the year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

It is technically feasible to complete the intangible asset so that it will be available for use or sale;

There is the intention to complete the intangible asset and use or sell it;

There is the ability to use or sell the intangible asset;

The use or sale of the intangible asset will generate probable future economic benefits;

There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and

The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	Straight line method - 25%
--------------------	----------------------------

**MORTGAGE MAGICK LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**4 Intangible fixed assets**

	<b>Other £</b>
<b>Cost</b>	
At 1 September 2020	3,018,999
Additions	2,813,263
Disposals	(429,215)
At 31 August 2021	5,403,047
<b>Amortisation</b>	
At 1 September 2020	-
At 31 August 2021	-
<b>Net book value</b>	
At 31 August 2021	5,403,047
At 31 August 2020	3,018,999

**5 Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost or valuation</b>	At cost
At 1 September 2020	1,600
Additions	5,557
At 31 August 2021	7,157
<b>Depreciation</b>	
At 1 September 2020	400
Charge for the year	1,789
At 31 August 2021	2,189
<b>Net book value</b>	
At 31 August 2021	4,968
At 31 August 2020	1,200

**6 Debtors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	66,408	2,340

**7 Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
VAT	5,015	116
Trade creditors	80,725	-
Taxes and social security	5,901	-
Other creditors	26,836	26,500
Loans from directors	(8,971)	(8,260)
	109,506	18,356

**MORTGAGE MAGICK LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

---

<b>8 Creditors: amounts falling due after more than one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	50,000	50,000
Other creditors	5,679,999	2,979,999
	<u>5,729,999</u>	<u>3,029,999</u>

<b>9 Share capital</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid: 10,000 Ordinary shares of £1 each	10,000	10,000

**10 Average number of employees**

During the year the average number of employees was 5 (2020: 2).

