

MORTGAGE MAGICK LTD
FINAL ACCOUNTS
FOR THE PERIOD FROM 29 AUGUST 2019 TO 31 AUGUST 2020

MORTGAGE MAGICK LTD
FINAL ACCOUNTS
CONTENTS

	Page
<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 PERIOD FROM 29 AUGUST 2019 TO 31 AUGUST 2020

Directors	TANJIR SUGAR PRADIP LOTLECAR DR MOONMOON KALAM AMENA HAQUE SIR ANTHONY BALDRY
Company Number	12179889 (England and Wales)
Registered Office	UNIT - 8, RAINHAM HOUSE MANOR WAY RAINHAM RM13 8RE UNITED KINGDOM
Accountants	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 2020

	Notes	2020 £
Fixed assets		
Intangible assets	4	3,018,999
Tangible assets	5	1,200
		<u>3,020,199</u>
Current assets		
Debtors	6	2,340
Cash at bank and in hand		3,696
		<u>6,036</u>
Creditors: amounts falling due within one year	7	(18,356)
Net current liabilities		<u>(12,320)</u>
Total assets less current liabilities		3,007,879
Creditors: amounts falling due after more than one year	8	(3,029,999)
Net liabilities		<u>(22,120)</u>
Capital and reserves		
Called up share capital	9	10,000
Profit and loss account		(32,120)
Shareholders' funds		<u>(22,120)</u>

For the period ending 31 August 2020 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 23 May 2021 and were signed on its behalf by

TANJIR SUGAR
Director

Company Registration No. 12179889

MORTGAGE MAGICK LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 29 AUGUST 2019 TO 31 AUGUST 2020

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 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 PERIOD FROM 29 AUGUST 2019 TO 31 AUGUST 2020

4 Intangible fixed assets	Other £
Cost	
At 29 August 2019	-
Additions	3,018,999
At 31 August 2020	3,018,999
Amortisation	
At 29 August 2019	-
At 31 August 2020	-
Net book value	
At 31 August 2020	3,018,999
5 Tangible fixed assets	Computer equipment £
Cost or valuation	At cost
At 29 August 2019	-
Additions	1,600
At 31 August 2020	1,600
Depreciation	
Charge for the period	400
At 31 August 2020	400
Net book value	
At 31 August 2020	1,200
6 Debtors: amounts falling due within one year	2020 £
Trade debtors	2,340
7 Creditors: amounts falling due within one year	2020 £
VAT	116
Other creditors	26,500
Loans from directors	(8,260)
	18,356
8 Creditors: amounts falling due after more than one year	2020 £
Bank loans	50,000
Other creditors	2,979,999
	3,029,999

MORTGAGE MAGICK LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 29 AUGUST 2019 TO 31 AUGUST 2020

9 Share capital

2020

£

Allotted, called up and fully paid:
10,000 Ordinary shares of £1 each

10,000

10 Average number of employees

During the period the average number of employees was 2.

