

REGISTERED NUMBER: OC346260 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2020
FOR
MORTGAGE PLUS (ESSEX) LLP

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FOR THE YEAR ENDED 30 MARCH 2020

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MORTGAGE PLUS (ESSEX) LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 30 MARCH 2020

DESIGNATED MEMBERS:

S Pitt
Mrs K Pitt

REGISTERED OFFICE:

Turnpike House
1208/1210 London Road
Leigh on Sea
Essex
SS9 2UA

REGISTERED NUMBER:

OC346260 (England and Wales)

ACCOUNTANTS:

Segrave & Partners LLP
Chartered Accountants
Turnpike House
1208/1210 London Road
Leigh on Sea
Essex
SS9 2UA

MORTGAGE PLUS (ESSEX) LLP (REGISTERED NUMBER: OC346260)

BALANCE SHEET
30 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		12,211		12,517
CURRENT ASSETS					
Stocks		15,186		12,287	
Debtors	5	5,047		1,646	
Cash at bank and in hand		<u>1,728</u>		<u>704</u>	
		21,961		14,637	
CREDITORS					
Amounts falling due within one year	6	<u>32,312</u>		<u>26,663</u>	
NET CURRENT LIABILITIES			<u>(10,351)</u>		<u>(12,026)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>1,860</u>		<u>491</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	8		<u>1,860</u>		<u>491</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		<u>1,860</u>		<u>491</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30 March 2020.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes form part of these financial statements

MORTGAGE PLUS (ESSEX) LLP (REGISTERED NUMBER: OC346260)

BALANCE SHEET - continued
30 MARCH 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 24 February 2021 and were signed by:

S Pitt - Designated member

Mrs K Pitt - Designated member

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2020

1. **STATUTORY INFORMATION**

MORTGAGE PLUS (ESSEX) LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General 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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEE INFORMATION**

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 MARCH 2020

4. TANGIBLE FIXED ASSETS

	Equipment £	Computer equipment £	Totals £
COST			
At 31 March 2019	13,884	3,914	17,798
Additions	<u>-</u>	<u>1,390</u>	<u>1,390</u>
At 30 March 2020	<u>13,884</u>	<u>5,304</u>	<u>19,188</u>
DEPRECIATION			
At 31 March 2019	2,083	3,198	5,281
Charge for year	<u>1,170</u>	<u>526</u>	<u>1,696</u>
At 30 March 2020	<u>3,253</u>	<u>3,724</u>	<u>6,977</u>
NET BOOK VALUE			
At 30 March 2020	<u>10,631</u>	<u>1,580</u>	<u>12,211</u>
At 30 March 2019	<u>11,801</u>	<u>716</u>	<u>12,517</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	<u>5,047</u>	<u>1,646</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 7)	18,102	-
Social security and other taxes	8,983	14,144
Other creditors	<u>5,227</u>	<u>12,519</u>
	<u>32,312</u>	<u>26,663</u>

7. LOANS

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>18,102</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 MARCH 2020

8. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

	2020	2019
	£	£
Amounts owed to members in respect of profits	<u>1,860</u>	<u>491</u>
Falling due within one year	<u>1,860</u>	<u>491</u>

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.