

**HK MORTGAGES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

Hello Accountancy Ltd

47 Craigbank
Sauchie
Clackmannanshire
FK10 3EG

HK Mortgages Limited
Unaudited Financial Statements
For The Year Ended 30 November 2018

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HK Mortgages Limited
Balance Sheet
As at 30 November 2018

Registered number: SC225548

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,858		923
			<u>1,858</u>		<u>923</u>
CURRENT ASSETS					
Cash at bank and in hand		38,422		28,634	
		<u>38,422</u>		<u>28,634</u>	
Creditors: Amounts Falling Due Within One Year	6	(13,903)		(14,788)	
		<u>(13,903)</u>		<u>(14,788)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>24,519</u>		<u>13,846</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>26,377</u>		<u>14,769</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	7		(371)		(185)
			<u>(371)</u>		<u>(185)</u>
NET ASSETS			<u>26,006</u>		<u>14,584</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Profit and Loss Account			<u>25,996</u>		<u>14,574</u>
SHAREHOLDERS' FUNDS			<u>26,006</u>		<u>14,584</u>

HK Mortgages Limited
Balance Sheet (continued)
As at 30 November 2018

For the year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Julie Kelly

9th May 2019

The notes on pages 3 to 5 form part of these financial statements.

HK Mortgages Limited
Notes to the Financial Statements
For The Year Ended 30 November 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% Reducing Balance
Computer Equipment	20% Reducing Balance

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.5. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	1	1
Sales, marketing and distribution	2	2
	<u>3</u>	<u>3</u>

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Notes to the Financial Statements (continued)
For The Year Ended 30 November 2018

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 December 2017	-	1,421	1,421
Additions	367	854	1,221
As at 30 November 2018	367	2,275	2,642
Depreciation			
As at 1 December 2017	-	498	498
Provided during the period	73	213	286
As at 30 November 2018	73	711	784
Net Book Value			
As at 30 November 2018	294	1,564	1,858
As at 1 December 2017	-	923	923

5. Debtors

	2018	2017
	£	£
Due within one year		

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Corporation tax	12,924	13,433
Other taxes and social security	-	71
Net wages	-	472
Accruals and deferred income	900	800
Director's loan account	79	12
	13,903	14,788

7. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2018	2017
	£	£
Deferred tax	371	185
	371	185

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Notes to the Financial Statements (continued)
For The Year Ended 30 November 2018

8. Share Capital

	2018	2017
Allotted, Called up and fully paid	10	10

9. General Information

HK Mortgages Limited is a private company, limited by shares, incorporated in Scotland, registered number SC225548. The registered office is 88 Henderson Street, Bridge of Allan, Stirling, FK9 4HA.

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.