

IDEAL MORTGAGE SOLUTIONS LIMITED

CARLUKE

ANNUAL REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED

31ST AUGUST 2012

JOHN KELLY

CHARTERED ACCOUNTANT

CARLUKE

COMPANY NO: SC 272258

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IDEAL MORTGAGE SOLUTIONS LIMITED

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IDEAL MORTGAGE SOLUTIONS LIMITED

DIRECTORS

Andrew David Burton

SECRETARY

Martin Burton

ACCOUNTANT

John Kelly
Chartered Accountant
29 Lanark Road
CARLUKE
ML8 4HE

REGISTERED OFFICE

29 Lanark Road
CARLUKE
ML8 4HE

COMPANY REGISTRATION NUMBER

SC 272258

IDEAL MORTGAGE SOLUTIONS LIMITED

DIRECTORS REPORT

The Directors submit their report and accounts for the year ended 31st August 2012.

PRINCIPAL ACTIVITY

The principal activity of the company during the year was that of mortgage brokers and advisers.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The company did not trade during the year.

The trading loss for the year, after taxation, was £NIL (2011 NIL) and the appropriation thereof is as detailed in the Profit and Loss Account. No dividend was paid during the year and the Directors recommend that no further dividends be paid.

DIRECTORS AND THEIR INTERESTS

	<u>AT BEGINNING OF YEAR</u>	<u>AT END OF YEAR</u>
The Directors at 31 st August 2012 and their interests in the share capital of the company were:-		

Andrew David Burton

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EVENTS SINCE THE END OF THE YEAR

There have been no significant events since the end of the year that could materially affect these accounts.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Directors are required to:

IDEAL MORTGAGE SOLUTIONS LIMITED**DIRECTORS REPORT (CONT'D)**

“select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.”

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY RULES

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD

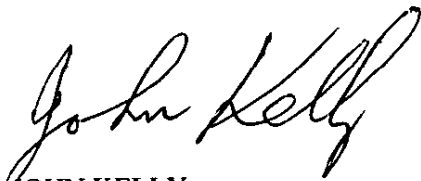


MARTIN BURTION
SECRETARY

28TH MAY 2013

ACCOUNTANT'S REPORT TO THE DIRECTORS OF:**IDEAL MORTGAGE SOLUTIONS LIMITED****FOR THE YEAR ENDED 31ST AUGUST 2012**

As described on Page 7 you are responsible for the preparation of the accounts and you consider that the company is exempt from an audit. In accordance with your instructions and in order to assist you to fulfil your responsibilities, I have prepared the accounts on Pages 5-10 from the accounting records and information and explanations supplied to me.

A handwritten signature in black ink, appearing to read 'John Kelly', with a stylized, cursive script.

JOHN KELLY
CHARTERED ACCOUNTANT

28TH MAY 2013

IDEAL MORTGAGE SOLUTIONS LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST AUGUST 2012**

		<u>2012</u> £	<u>2011</u> £
	<u>NOTE</u>		
<u>TURNOVER</u>	2	-	-
Cost of Sales		-	-
		-----	-----
<u>GROSS PROFIT</u>		-	-
Administrative Expenses		-	-
		-----	-----
<u>OPERATING PROFIT</u>	3	-	-
Interest Receivable		-	-
		-----	-----
<u>PROFIT ON ORDINARY</u> <u>ACTIVITIES BEFORE TAXATION</u>		-	-
Taxation	4	-	-
		-----	-----
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION</u>		-	-
Dividends paid	5	-	-
		-----	-----
<u>ACCUMULATED LOSSES BROUGHT FORWARD</u>		-	-
		-----	-----
<u>ACCUMULATED LOSSES CARRIED FORWARD</u>		<u>£ -</u>	<u>£ -</u>

The company did not trade during the year.

The Directors paid certain items of expenditure other than those included in the losses above.

TOTAL RECOGNISED GAINS & LOSSES

There were no recognised gains or losses in the current or preceding year, other than those recorded in the Profit & Loss Account.

The notes on pages 8 to 10 form part of these unaudited accounts.

IDEAL MORTGAGE SOLUTIONS LIMITED**BALANCE SHEET****AS AT 31ST AUGUST 2012**

	<u>NOTES</u>	<u>2012</u>	<u>2011</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets		-	-
<u>CURRENT ASSETS</u>			
Debtors	2	2	
Bank	-	-	
	-----	-----	
	2	2	
<u>CREDITORS: -</u>			
<u>AMOUNTS FALLING DUE</u>			
<u>WITHIN ONE YEAR</u>	-	-	
	-----	-----	
<u>NET CURRENT ASSETS</u>		2	2
		-----	-----
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		2	2
<u>CREDITORS:-</u>			
<u>AMOUNTS FALLING DUE AFTER ONE YEAR</u>		-	-
		-----	-----
<u>NET ASSETS</u>		<u>£ 2</u>	<u>£ 2</u>
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	6	2	2
Profit and Loss Account		-	-
		-----	-----
Shareholders Fund – Equity	7	<u>£ 2</u>	<u>£ 2</u>
		=====	=====

The Directors are satisfied that the company was entitled to exemption under sub-section (1) of Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant under section 476 in relation to the accounts for the financial year ended 31st August 2012.

IDEAL MORTGAGE SOLUTIONS LIMITED**BALANCE SHEET****AS AT 31ST AUGUST 2012 (CONT'D)**

The Directors acknowledge their responsibilities for:

- i ensuring that the Company keeps accounting records which comply with Section 386:
and
- ii preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and were approved on behalf of the Board of Directors on 28th May 2013 and signed on it behalf by:-



ANDREW DAVID BURTON
DIRECTOR



MARTIN BURTON
SECRETARY

The notes on pages 8 – 10 form part of these unaudited accounts

IDEAL MORTGAGE SOLUTIONS LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST AUGUST 2012****1. ACCOUNTING POLICIES**

Basis of preparation of accounts.

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The accounts do not include a cash flow statement because the company is exempt from the requirement to prepare such a statement under Financial reporting Standard 1.

A) DEPRECIATION

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less residual value of each asset over its expected useful life as follows:-

Motor Vehicle	- 25% Straight Line
Equipment	- 25% Straight Line

B) PENSION CONTRIBUTIONS

Contributions to the pension scheme are charged against profits in the year in which they are paid to the scheme which is independently managed. There are no fixed levels of annual contributions agreed for any employee.

C) DEFERRED TAXATION

Deferred taxation is provided only to the extent that it will become payable in the foreseeable future.

2. TURNOVER

Turnover represents the net invoiced amount of services rendered excluding Value Added Tax and consists entirely of fees rendered in the United Kingdom.

IDEAL MORTGAGE SOLUTIONS LIMITED**NOTES TO THE ACCOUNTS (CONT'D)**3. **OPERATING PROFIT**

This is stated after charging:-

	<u>2012</u>	<u>2011</u>
Directors Remuneration (including pension costs)	<u>£ -</u>	<u>£ -</u>
Depreciation	<u>£ -</u>	<u>£ -</u>
Staff Salaries and National Insurance	<u>£ -</u>	<u>£ -</u>

STAFF COSTS

Salaries	-	-
Social Security Costs	-	-
Pension Costs	<u>-</u>	<u>-</u>
	<u>£ -</u>	<u>£ -</u>

The average number of employees during the year was	<u>2</u>	<u>2</u>
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4. **TAXATION**

Based on the profit for the year	<u>£ -</u>	<u>£ -</u>
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5. **DIVIDENDS**

Net Dividends paid during the year	<u>£ -</u>	<u>£ -</u>
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IDEAL MORTGAGE SOLUTIONS LIMITED**NOTES TO THE ACCOUNTS (CONT'D)**6. **CALLED UP SHARE CAPITAL**

	<u>2012 + 2011</u>	<u>2012 + 2011</u>
	<u>AUTHORISED</u>	<u>ALLOTTED ISSUED AND FULLY PAID</u>
Ordinary Shares of £1 each	<u>£100</u>	<u>£2</u>

7. **RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS**

	<u>2012</u>	<u>2011</u>
Profit for financial year	-	-
Issue of Share Capital	-	-
	----	----
	-	-
Opening Shareholders Funds	2	2
	----	----
CLOSING SHAREHOLDERS FUNDS	<u>£ 2</u>	<u>£ 2</u>

8. **CAPITAL COMMITMENTS**

There were no capital commitments authorised or contracted for at 31st August 2012. (2011 NIL)

9.

CONTINGENT LIABILITIES

There were no contingent liabilities at 31st August 2012. (2011 NIL)

10. **POST BALANCE SHEET EVENTS**

There have been no significant events since the end of the year that could materially affect these accounts.

IDEAL MORTGAGE SOLUTIONS LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2012

	<u>2012</u>		<u>2011</u>
	£	£	£
Fee Income		-	-
Salaries	-		-
Motor and Travel Expenses	-		-
Telephone	-		-
Printing, Stationery & Advertising	-		-
Accountancy	-		-
Bank Interest & Charges	-		-
Depreciation	-		-
Sundries	-		-
	-----	-----	-----
		-	-
NET PROFIT FOR YEAR		<u>£ (-)</u>	<u>£ (-)</u>