

Registered number  
04216598

Direct Mortgage Centre Limited

Filleted Accounts

31 March 2019

**Direct Mortgage Centre Limited****Registered number:** 04216598**Balance Sheet****as at 31 March 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	1,631	1,564
<b>Current assets</b>			
Debtors	4	9,911	7,291
Cash at bank and in hand		74,393	45,937
		<u>84,304</u>	<u>53,228</u>
<b>Creditors: amounts falling due within one year</b>	5	(37,161)	(29,385)
<b>Net current assets</b>		<u>47,143</u>	<u>23,843</u>
<b>Net assets</b>		<u>48,774</u>	<u>25,407</u>
<b>Capital and reserves</b>			
Called up share capital		2,000	2,000
Profit and loss account		46,774	23,407
<b>Shareholders' funds</b>		<u>48,774</u>	<u>25,407</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Richard Harris

Director

Approved by the board on 29 April 2019

**Direct Mortgage Centre Limited**  
**Notes to the Accounts**  
**for the half year ended 31 March 2019**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Computer equipment	evenly over 3 years
Fixtures and fittings	15% reducing balance

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for

revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

<b>2 Employees</b>	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>4</u>	<u>2</u>

### **3 Tangible fixed assets**

	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2018	803	47,419	48,222
Additions	-	1,173	1,173
At 31 March 2019	<u>803</u>	<u>48,592</u>	<u>49,395</u>
<b>Depreciation</b>			
At 1 April 2018	612	46,046	46,658
Charge for the year	29	1,077	1,106
At 31 March 2019	<u>641</u>	<u>47,123</u>	<u>47,764</u>
<b>Net book value</b>			
At 31 March 2019	<u>162</u>	<u>1,469</u>	<u>1,631</u>
At 31 March 2018	191	1,373	1,564

<b>4 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Directors loan account - R.Harris	4,666	7,043
Directors loan account - A.Makewell	176	-
Deferred tax asset	-	248
Directors loan account - J.Harris	5,069	-
	<u>9,911</u>	<u>7,291</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Directors loan account - A.Makewell	-	384
Accrued expenses	8,549	8,057

Taxation and social security costs	28,393	20,944
Other creditors	219	-
	<u>37,161</u>	<u>29,385</u>

## 6 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Adam Simon Makewell				
Short term interest-free loan - Mar-19	-	176	-	176
Richard Clive Harris				
Short term interest-free loan - Mar-19	-	4,666	-	4,666
Jayne Anne Harris				
Short term interest-free loan - Mar-19	-	5,069	-	5,069
	<u>-</u>	<u>9,911</u>	<u>-</u>	<u>9,911</u>

## 7 Controlling party

The controlling party is Mr. Adam Makewell

## 8 Other information

Direct Mortgage Centre Limited is a private company limited by shares and incorporated in England. Its registered office is:

33 Fielding Drive  
Larkfield  
Aylesford  
ME20 6TY

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.