

Registered number: 6262760

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**Mortgage Choice (Heywood) Ltd**

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**ACCOUNTS**

**FOR THE YEAR ENDED 31/05/2017**

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**Prepared By:**

Gibsons Accountants Ltd  
Chartered Accountants  
226 Oldham Road  
Rochdale  
Lancashire  
OL11 2ER

THURSDAY



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COMPANIES HOUSE

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**Mortgage Choice (Heywood) Ltd**

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**ACCOUNTS  
FOR THE YEAR ENDED 31/05/2017**

**DIRECTORS**

Mr G.W. Guile

**SECRETARY**

Mr M. Guile

**REGISTERED OFFICE**

15 Ribby Road  
Wrea Green  
Preston  
Lancashire  
PR4 2NB

**COMPANY DETAILS**

Private company limited by shares registered in EW - England and Wales,  
Registered number 6262760

**ACCOUNTANTS**

Gibsons Accountants Ltd  
Chartered Accountants  
226 Oldham Road  
Rochdale  
Lancashire  
OL11 2ER

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**Mortgage Choice (Heywood) Ltd**

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**ACCOUNTS  
FOR THE YEAR ENDED 31/05/2017**

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**Mortgage Choice (Heywood) Ltd**

**BALANCE SHEET AT 31/05/2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Intangible assets	2	100,203	111,336
Tangible assets	3	1,241	1,354
		<u>101,444</u>	<u>112,690</u>
<b>CURRENT ASSETS</b>			
Debtors	4	732	2,524
Cash at bank and in hand		<u>187</u>	<u>318</u>
		919	2,842
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>41,853</u>	<u>39,635</u>
<b>NET CURRENT LIABILITIES</b>		<u>(40,934)</u>	<u>(36,793)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>60,510</u>	<u>75,897</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	6	-	2,767
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	8	<u>236</u>	<u>271</u>
<b>NET ASSETS</b>		<u>60,274</u>	<u>72,859</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	100
Profit and loss account		<u>60,174</u>	<u>72,759</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>60,274</u>	<u>72,859</u>

For the year ending 31/05/2017 the company was entitled to exemption 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 director acknowledges his 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 of part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

In accordance with section 444 of the Companies Act 2006, the Income Statement has not been delivered.

**Approved by the board on 20/02/2018 and signed on their behalf by**



Mr G.W. Guile  
Director

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/05/2017**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

**1b. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	reducing balance 25%
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**1c. Taxation**

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

**1d. Pension Costs**

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

**1e. Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**1f. Goodwill**

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 10 years. Goodwill is amortised over 10 years on a straight line basis.

**2. INTANGIBLE FIXED ASSETS**

	<b>Purchased Goodwill £</b>	<b>Total £</b>
<b>Cost</b>		
At 01/06/2016	240,000	240,000
At 31/05/2017	240,000	240,000
<b>Depreciation</b>		
At 01/06/2016	128,664	128,664
For the year	11,133	11,133
At 31/05/2017	139,797	139,797
<b>Net Book Amounts</b>		
At 31/05/2017	100,203	100,203
At 31/05/2016	111,336	111,336

### 3. TANGIBLE FIXED ASSETS

	Equipment £	Total £
<b>Cost</b>		
At 01/06/2016	5,392	5,392
Additions	300	300
At 31/05/2017	5,692	5,692
<b>Depreciation</b>		
At 01/06/2016	4,038	4,038
For the year	413	413
At 31/05/2017	4,451	4,451
<b>Net Book Amounts</b>		
At 31/05/2017	1,241	1,241
At 31/05/2016	1,354	1,354

### 4. DEBTORS

	2017 £	2016 £
<b>Amounts falling due within one year</b>		
Trade debtors	-	1,792
Prepayments	732	732
	<u>732</u>	<u>2,524</u>

### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
UK corporation tax	10,343	16,230
PAYE control	1,953	798
Salaries and wages control	489	863
Directors current account	9,953	1,913
Bank loans and overdrafts	11,773	8,584
Bank Loan	4,217	6,834
Other creditors barclaycard	1,386	2,722
Accruals	1,739	1,691
	<u>41,853</u>	<u>39,635</u>

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**Mortgage Choice (Heywood) Ltd**

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**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans (unsecured) >1yr	-	<u>2,767</u>
	<u>-</u>	<u>2,767</u>

**7. EMPLOYEES**

	<b>2017</b>	<b>2016</b>
	<b>No.</b>	<b>No.</b>
Average number of employees	4	3

**8. PROVISIONS FOR LIABILITIES**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Deferred taxation	<u>236</u>	<u>271</u>
	<u>236</u>	<u>271</u>

**9. SHARE CAPITAL**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Allotted, issued and fully paid:</b>		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

**10. CONTROLLING PARTY**

The Company was controlled during the year by its sole director, by virtue of the fact that he owned 100% of the issued share capital.

#### 11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st May 2017 and 31st May 2016.

	2017	2016
	£	£
<b>Mr G Guile</b>		
Balance outstanding at start of year	(1,913)	(21)
Amounts advanced	2,880	4,006
Amounts repaid	(10,920)	(5,898)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at the end of year	<u>(9,953)</u>	<u>(1,913)</u>