

Registered number: 6262760

Mortgage Choice (Heywood) Ltd

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31/05/2021

Prepared By:

Gibsons Accountants Ltd

Chartered Accountants

226 Oldham Road

Rochdale

Lancashire

OL11 2ER

SATURDAY



AAV8VJ42

A06

08/01/2022

#57

COMPANIES HOUSE

Mortgage Choice (Heywood) Ltd

**ACCOUNTS
FOR THE YEAR ENDED 31/05/2021**

DIRECTORS

Mr G.W. Guile

SECRETARY

Mr J. Guile

REGISTERED OFFICE

5 Malcolms Place
Wrea Green
Preston
Lancashire
PR4 2FG

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

**ACCOUNTS
FOR THE YEAR ENDED 31/05/2021**

CONTENTS

	Page
Abridged Balance Sheet	3
Notes To The Accounts	4

Mortgage Choice (Heywood) Ltd

ABRIDGED BALANCE SHEET AT 31/05/2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	2	55,691	66,824
Tangible assets	3	1,797	524
		<u>57,488</u>	<u>67,348</u>
CURRENT ASSETS			
Debtors	4	3,880	732
Cash at bank and in hand		<u>14,159</u>	<u>2,341</u>
		18,039	3,073
CREDITORS: Amounts falling due within one year	5	<u>25,628</u>	<u>25,673</u>
NET CURRENT LIABILITIES		<u>(7,589)</u>	<u>(22,600)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>49,899</u>	<u>44,748</u>
PROVISIONS FOR LIABILITIES AND CHARGES			
	7	<u>341</u>	<u>100</u>
NET ASSETS		<u>49,558</u>	<u>44,648</u>
CAPITAL AND RESERVES			
Called up share capital	8	150	100
Profit and loss account		<u>49,408</u>	<u>44,548</u>
SHAREHOLDERS' FUNDS		<u>49,558</u>	<u>44,648</u>

For the year ending 31/05/2021 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 directors acknowledge their 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 members have agreed to the preparation of the abridged accounts for this accounting period in accordance with section 444(2A).

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 20/12/2021 and signed on their behalf
by**



Mr G.W. Guile

Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/05/2021**

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 - 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%
-----------	----------------------

1c. Taxation

Taxation represents the sum of tax currently payable and deferred tax. 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 all 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. 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.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1e. 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.

1f. Government Grants

Government grants are recognised at fair value when there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Grants related to purchase of assets are treated as deferred income and allocated to income statement over the useful lives of the related assets while grants related to expenses are treated as other income in the income statement.

1g. Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable.

2. INTANGIBLE FIXED ASSETS

	Total £
Cost	
At 01/06/2020	240,000
At 31/05/2021	<u>240,000</u>
Depreciation	
At 01/06/2020	173,176
For the year	<u>11,133</u>
At 31/05/2021	<u>184,309</u>
Net Book Amounts	
At 31/05/2021	<u>55,691</u>
At 31/05/2020	<u>66,824</u>

3. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 01/06/2020	5,692
Additions	<u>1,872</u>
At 31/05/2021	<u>7,564</u>
Depreciation	
At 01/06/2020	5,168
For the year	<u>599</u>
At 31/05/2021	<u>5,767</u>
Net Book Amounts	
At 31/05/2021	<u>1,797</u>
At 31/05/2020	<u>524</u>

4. DEBTORS

	2021 £	2020 £
Amounts falling due within one year		
Prepayments	-	732
Directors current account	<u>3,880</u>	<u>-</u>
	<u>3,880</u>	<u>732</u>

Mortgage Choice (Heywood) Ltd

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
UK corporation tax	16,062	12,323
PAYE control	1,519	1,674
Directors current account	-	10,135
Shareholders current account	5	-
Bounce back loan	6,500	-
Accruals	1,542	1,541
	<u>25,628</u>	<u>25,673</u>

6. EMPLOYEES

	2021	2020
	No.	No.
Average number of employees	3	4

7. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred taxation	341	100
	<u>341</u>	<u>100</u>

8. SHARE CAPITAL

	2021	2020
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £ 1 each	100	100
50 Preference Shares of £ 1 each	50	
	<u>150</u>	<u>100</u>
New shares issued during period:		
50 Preference Shares of £ 1 each	50	
	<u>50</u>	<u>-</u>

9. CONTROLLING PARTY

The company was controlled during the year by its director, by virtue of the fact that he owns 54% of the issued share capital.

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st May 2021 and 31st May 2020.

	2021	2020
	£	£
Mr G Guile		
Balance outstanding at start of year	(10,135)	(19,275)
Amounts advanced	17,135	12,000
Amounts repaid	(3,120)	(3,120)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at the end of year	<u>3,880</u>	<u>(10,135)</u>