

**COMPANY REGISTRATION NUMBER: 09605868**

**DSP MORTGAGES LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**31 March 2022**

# **DSP MORTGAGES LIMITED**

## **FINANCIAL STATEMENTS**

**PERIOD FROM 1 JULY 2021 TO 31 MARCH 2022**

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# DSP MORTGAGES LIMITED

## BALANCE SHEET

31 March 2022

	Note	31 Mar 22 £	30 Jun 21 £
<b>Fixed assets</b>			
Tangible assets	5	600	740
<b>Current assets</b>			
Debtors	6	14,745	4,015
Cash at bank and in hand		72,047	78,764
		86,792	82,779
<b>Creditors: amounts falling due within one year</b>	7	( 23,993)	( 30,700)
<b>Net current assets</b>		62,799	52,079
<b>Total assets less current liabilities</b>		63,399	52,819
<b>Provisions</b>		( 114)	—
<b>Net assets</b>		63,285	52,819
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		63,185	52,719
<b>Shareholders funds</b>		63,285	52,819

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the period ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **DSP MORTGAGES LIMITED**

## **BALANCE SHEET** *(continued)*

**31 March 2022**

These financial statements were approved by the board of directors and authorised for issue on 3 January 2023 , and are signed on behalf of the board by:

D S Plummer

Director

Company registration number: 09605868

# **DSP MORTGAGES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **PERIOD FROM 1 JULY 2021 TO 31 MARCH 2022**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 35 Westgate, Huddersfield, HD1 1PA.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
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**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**4. Employee numbers**

The average number of persons employed by the company during the period amounted to 2 (2021: 2 ).

## 5. Tangible assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 July 2021 and 31 March 2022	1,486
<b>Depreciation</b>	
At 1 July 2021	746
Charge for the period	140
At 31 March 2022	886
<b>Carrying amount</b>	
At 31 March 2022	600
At 30 June 2021	740

## 6. Debtors

	31 Mar 22 £	30 Jun 21 £
Trade debtors	8,016	—
Other debtors	6,729	4,015
	14,745	4,015

## 7. Creditors: amounts falling due within one year

	31 Mar 22 £	30 Jun 21 £
Accruals and deferred income	4,404	2,004
Corporation tax	19,277	26,992
Director loan accounts	312	1,704
	23,993	30,700

## 8. Deferred tax

The deferred tax included in the balance sheet is as follows:

	31 Mar 22 £	30 Jun 21 £
Included in provisions	114	—

The deferred tax account consists of the tax effect of timing differences in respect of:

	31 Mar 22 £	30 Jun 21 £
Accelerated capital allowances	114	—

## 9. Called up share capital

Issued, called up and fully paid

	31 Mar 22		30 Jun 21	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100

**10. Controlling party**

The company was controlled by the directors during the year. Since the balance sheet date it has become a wholly-owned subsidiary of Eddge Mortgages Limited. There is no one controlling party of this company.



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.