

# BRIGHT START MORTGAGES LIMITED

Registered Number  
09664527  
(England and Wales)

Unaudited Financial Statements for the Year Ended  
30 September 2019

# BRIGHT START MORTGAGES LIMITED

## Company Information

**Registered Address**

107 North Street

Martock

TA12 6EJ

# BRIGHT START MORTGAGES LIMITED

## Balance Sheet as at 30 September 2019

|  | Notes | 2019<br>£ | 2018<br>£ |
|--|-------|-----------|-----------|
| <b>Fixed Assets</b>                                  |       |           |           |
| Tangible assets                                      | 3     | 63        | 113       |
| <b>Current Assets</b>                                |       |           |           |
| Debtors  | 4     | 2,585     | 7,590     |
| Cash at bank and on hand                             |       | 552       | 6,253     |
| <b>Creditors amounts falling due within one year</b> | 5     | (2,733)   | (13,872)  |
| <b>Net current assets (liabilities)</b>              |       | 404       | (29)      |
| <b>Total assets less current liabilities</b>         |       | 467       | 84        |
| Provisions for liabilities                           |       | (12)      | (21)      |
| <b>Net assets</b>                                    |       | 455       | 63        |
| <b>Capital and reserves</b>                          |       |           |           |
| Called up share capital                              |       | 8         | 8         |
| Other reserves                                       |       | 2         | 2         |
| Profit and loss account                              |       | 445       | 53        |
| <b>Shareholders' funds</b>                           |       | 455       | 63        |

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The company is a private company limited by shares and was entitled to exemption from audit 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.

The members have agreed to the preparation of abridged accounts.

The financial statements were approved and authorised for issue by the Board of Directors on 27 May 2020, and are signed on its behalf by:

BRICE, Susan Margaret

**Director**  
**Registered Company No. 09664527**

# BRIGHT START MORTGAGES LIMITED

## Notes to the financial statements for the year ended 30 September 2019

### 1. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

#### Turnover policy

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.

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

|                  | <b>Straight<br/>line<br/>(years)</b> |
|------------------|--------------------------------------|
| Office Equipment | 3                                    |

#### Revenue recognition policy

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.

### 2. EMPLOYEE INFORMATION

The following average number of employees includes the director.

|   | <b>2019</b> | <b>2018</b> |
|---|-------------|-------------|
| Average number of employees during the year | 1           | 0           |

### 3. PROPERTY, PLANT AND EQUIPMENT

|                                    | <b>Total<br/>£</b> |
|------------------------------------|--------------------|
| <b>Cost or valuation</b>           |                    |
| At 01 October 18                   | 150                |
| At 30 September 19                 | <u>150</u>         |
| <b>Depreciation and impairment</b> |                    |
| At 01 October 18                   | 37                 |
| Charge for year                    | 50                 |
| At 30 September 19                 | <u>87</u>          |
| <b>Net book value</b>              |                    |
| At 30 September 19                 | <u>63</u>          |
| At 30 September 18                 | <u>113</u>         |

### 4. 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.

|                                   | <b>2019<br/>£</b> | <b>2018<br/>£</b> |
|-----------------------------------|-------------------|-------------------|
| Trade debtors / trade receivables | 2,585             | 7,590             |
| Total                             | <u>2,585</u>      | <u>7,590</u>      |

## 5. CREDITORS WITHIN ONE YEAR

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.

|   | 2019         | 2018          |
|---|--------------|---------------|
|   | £            | £             |
| Trade creditors / trade payables        |              | 1,600         |
| Taxation and social security            | 826          | 2,295         |
| Other creditors                         | 1,001        | 9,479         |
| Accrued liabilities and deferred income | 906          | 498           |
| Total                                   | <u>2,733</u> | <u>13,872</u> |

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