Company registration number: 09724564

Hodgson Mortgage Services Limited

Unaudited filleted financial statements

31 August 2017

Hodgson Mortgage Services Limited

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Hodgson Mortgage Services Limited

Directors and other information

Director	Mrs A-M Hodgson
Company number	09724564
Registered office	4 Greenfield Road Holmfirth West Yorkshire HD9 2JT
Accountants	Michael Bell & Co 4 Greenfield Road Holmfirth West Yorkshire HD9 2JT
Bankers	Lloyds Bank 1 Westgate Huddersfield HD1 2DN

Hodgson Mortgage Services Limited

Chartered accountants report to the director on the preparation of the unaudited statutory financial statements of Hodgson Mortgage Services Limited Year ended 31 August 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hodgson Mortgage Services Limited for the year ended 31 August 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the director of Hodgson Mortgage Services Limited, as a body, in accordance with the terms of our engagement letter dated 23 January 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Hodgson Mortgage Services Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hodgson Mortgage Services Limited and its director as a body for our work or for this report.

It is your duty to ensure that Hodgson Mortgage Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hodgson Mortgage Services Limited. You consider that Hodgson Mortgage Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hodgson Mortgage Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Michael Bell & Co
Chartered Accountants

4 Greenfield Road
Holmfirth
West Yorkshire
HD9 2JT

9 February 2018

Hodgson Mortgage Services Limited

Statement of financial position
31 August 2017

	Note	31/08/17 £	£	31/08/16 £	£
Fixed assets					
Tangible assets	5	305		406	
			305		406
Current assets					
Debtors	6	7,269		-	
Cash at bank and in hand		3,906		14,398	
		11,175		14,398	
Creditors: amounts falling due within one year	7	(11,152)		(10,354)	
Net current assets			23		4,044
Total assets less current liabilities			328		4,450
Net assets			328		4,450
Capital and reserves					
Called up share capital			1		1
Profit and loss account	8		327		4,449
Shareholders funds			328		4,450

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:
- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 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 statement of comprehensive income has not been delivered.

The notes on pages 5 to 8 form part of these financial statements.

Statement of financial position (continued)
31 August 2017

These financial statements were approved by the board of directors and authorised for issue on 9 February 2018, and are signed on behalf of the board by:

Mrs A-M Hodgson
Director

Company registration number: 09724564

The notes on pages 5 to 8 form part of these financial statements.

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hodgson Mortgage Services Limited, 4 Greenfield Road, Holmfirth, West Yorkshire, HD9 2JT.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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 are subsequently stated at cost less any accumulated depreciation and impairment losses.
Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Fittings fixtures and equipment	-	25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment
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.
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 are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments
A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Staff costs

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Tangible assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 September 2016 and 31 August 2017	541	541
Depreciation		
At 1 September 2016	135	135
Charge for the year	101	101
At 31 August 2017	236	236
Carrying amount		
At 31 August 2017	305	305
At 31 August 2016	406	406

6. Debtors

	31/08/17	31/08/16
	£	£
Trade debtors	7,269	-

7. Creditors: amounts falling due within one year

	31/08/17	31/08/16
	£	£
Corporation tax	5,471	7,218
Other creditors	5,681	3,136
	11,152	10,354

8. Reserves

Profit and loss account:
This reserve records retained earnings and accumulated losses.

9. Related party transactions

The company is related to the director. During the year to 31 August 2017, the director introduced £4,670 (2016: £5,024) into the company, and withdrew £5,205 (2016: £2,761). At 31 August 2017, the company owed the director £1,728 (2016: £2,263), which is included within creditors.

10. Controlling party

The company is under the control of the director Mrs A-M Hodgson.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2015.

Reconciliation of equity
No transitional adjustments were required.

Reconciliation of profit or loss for the year
No transitional adjustments were required.