

Company Registration Number: SC194227

Amended Accounts

THE MORTGAGE + PROPERTY CENTRE LTD
ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2015



- These accounts replace the original accounts submitted in March 2016
- These accounts are now the statutory accounts
- These accounts are prepared as they were at the date of the original accounts

THE MORTGAGE + PROPERTY CENTRE LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

CONTENTS	PAGE
Directors Report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4-6

THE MORTGAGE + PROPERTY CENTRE LTD

DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2015

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2015.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of financial services.

DIRECTORS

The directors who served the company during the year were as follows:

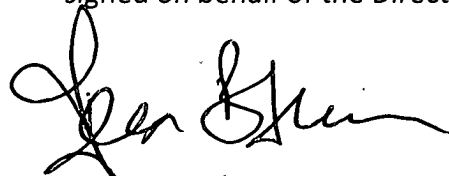
Mr A B Hutcheon
Mrs N A Hutcheon

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered Office:
248 Union Street
Aberdeen
AB10 1TN

signed on behalf of the Directors



Mr A B Hutcheon
Director

Approved by the directors on 24 March 2016

THE MORTGAGE + PROPERTY CENTRE LTD

BALANCE SHEET

31 MARCH 2015

	Note	£	2015 £	2014 £
FIXED ASSETS				
Tangible Assets	2		200,000	200,000
Investments	3		<u>100,000</u>	<u>100,000</u>
			<u>300,000</u>	<u>300,000</u>
CURRENT ASSETS				
Debtors	4	291,350		287,396
Cash at Bank		<u>35,606</u>		<u>19,494</u>
			<u>326,956</u>	<u>306,890</u>
CREDITORS: Amounts falling due within one year	5	<u>112,806</u>		<u>108,003</u>
NET CURRENT ASSETS		<u>214,150</u>		<u>198,887</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>514,150</u>		<u>498,887</u>
CAPITAL AND RESERVES				
Called-up equity share capital			2	2
Profit and Loss account			<u>514,148</u>	<u>498,885</u>
SHAREHOLDERS' FUNDS			<u>514,150</u>	<u>498,887</u>

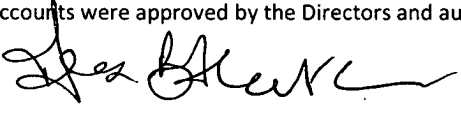
For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the Directors and authorised for issue on 24 March 2016, and are signed on their behalf by:


Mr A B Hutcheon
Director

Company Registration Number: SC194227

The notes on pages 4 to 5 form part of these financial statements.

THE MORTGAGE + PROPERTY CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The company acts as an agent, receiving commission and fees for products supplied and turnover represents commission earned.

Fixed assets

All fixed assets are initially recorded at cost.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

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.

2. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2015 £	2014 £
Current tax:		
UK Corporation tax based on the results for the year at 20% (2014 – 20%)	<u>4,803</u>	<u>41,150</u>
Total current tax	<u>4,803</u>	<u>41,150</u>

THE MORTGAGE + PROPERTY CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

3. TANGIBLE FIXED ASSETS

	Investment property £
COST	
At 1 April 2014 and 31 March 2015	<u>200,000</u>
DEPRECIATION	
At 1 April 2014 and 31 March 2015	--
NET BOOK VALUE	
At 31 March 2015	<u>200,000</u>
At 31 March 2014	<u>200,000</u>

The directors consider the cost of the investment property represents its market value at the year end.

4. INVESTMENTS

	Other Investments £
COST	
At 1 April 2014 and 31 March 2015	<u>100,000</u>
NET BOOK VALUE	
At 31 March 2015 and 31 March 2014	<u>100,000</u>

5. DEBTORS

	2015 £	2014 £
Trade debtors		8,477
Directors current accounts		-
Other debtors	<u>291,350</u>	<u>278,919</u>
	<u>291,350</u>	<u>287,396</u>

THE MORTGAGE + PROPERTY CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

6. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Corporation tax	45,884	41,081
Other creditors	<u>66,922</u>	<u>66,922</u>
	<u>112,806</u>	<u>108,003</u>

7. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current and previous year.

Other debtors includes £218,850 due from the partnership Alex Hutcheon + Co and £72,500 due from MPCNHS Ltd, a company which has common shareholders and directors.

The company has incurred a management charge from Alex Hutcheon + Co during the year but this amount is yet to be established and may be recognised in future years.

8. RESERVES

Opening Balance	£498,885
Result for year	<u>£15,263</u>
Closing Balance	<u>£514,148</u>

9. SHARE CAPITAL

Allotted, Called up and fully paid

	2015	2014
	No.2 £2	No.2 £2
Ordinary Class "A" Shares of £1 each		