Registered Number 06095607

THE MORTGAGE MART (MIDLANDS) LIMITED

Abbreviated Accounts

31 March 2015

THE MORTGAGE MART (MIDLANDS) LIMITED **Registered Number 06095607**

Abbreviated Balance Sheet as at 31 March 2015

	Notes	*2015*	*2014*
		£	£
Current assets			
Cash at bank and in hand		64,050	49,978
		64,050	49,978
Creditors: amounts falling due within one year		(24,240)	(18,318)
Net current assets (liabilities)		39,810	31,660
Total assets less current liabilities		39,810	31,660
Creditors: amounts falling due after more than one year		(16,663)	(24,171)
Total net assets (liabilities)		23,147	7,489
Capital and reserves			
Called up share capital	2	125	125
Profit and loss account		23,022	7,364
Shareholders' funds		23,147	7,489

- For the year ending 31 March 2015 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 April 2015

And signed on their behalf by:
M Mullings, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 **Accounting Policies**

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & machinery 20% straight line

Other accounting policies
Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss accounts over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 **Called Up Share Capital**
Allotted, called up and fully paid:

	2015	*2014*
	£	£
100 Ordinary shares of £1 each	100	100
25 B Ordinary shares of £1 each	25	25

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