

Registered Number 06095607

THE MORTGAGE MART (MIDLANDS) LIMITED

Micro-entity Accounts

31 March 2017

Micro-entity Balance Sheet as at 31 March 2017

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	1	-	-
		<u>-</u>	<u>-</u>
Current assets			
Cash at bank and in hand		95,340	87,382
		<u>95,340</u>	<u>87,382</u>
Creditors: amounts falling due within one year		(29,083)	(53,825)
Net current assets (liabilities)		<u>66,257</u>	<u>33,557</u>
Total assets less current liabilities		<u>66,257</u>	<u>33,557</u>
Creditors: amounts falling due after more than one year		(12,000)	0
Total net assets (liabilities)		<u>54,257</u>	<u>33,557</u>
Capital and reserves			
Called up share capital		125	125
Profit and loss account		54,132	33,432
Shareholders' funds		<u>54,257</u>	<u>33,557</u>

- For the year ending 31 March 2017 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 April 2017

And signed on their behalf by:

Michael Mullings, Director

Notes to the Micro-entity Accounts for the period ended 31 March 2017

1 Tangible fixed assets

	£
Cost	
At 1 April 2016	15,327
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2017	<u>15,327</u>
Depreciation	
At 1 April 2016	15,327
Charge for the year	-
On disposals	-
At 31 March 2017	<u>15,327</u>
Net book values	
At 31 March 2017	<u>0</u>
At 31 March 2016	<u>0</u>

2 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.

Office equipment 20% straight line

Other accounting policies**Stocks**

Stock is valued at the lower of cost and net realisable value.

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.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

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