

REGISTERED NUMBER: 05936707 (England and Wales)

Report of the Director and
Financial Statements for the Year Ended 30 September 2017
for
Absolute Mortgage Solutions Ltd

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for the Year Ended 30 September 2017

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DIRECTOR: D Mowatt

REGISTERED OFFICE: 9 Foster Road
Formby
Liverpool
L37 2HR

REGISTERED NUMBER: 05936707 (England and Wales)

ACCOUNTANTS: M P Greaves Limited
Chartered Certified Accountants
9 Weston Court
Burbo Bank Road South
Blundellsands
Liverpool
Merseyside
L23 6SR

Report of the Director
for the Year Ended 30 September 2017

The director presents his report with the financial statements of the company for the year ended 30 September 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of mortgage advisors.

DIRECTOR

D Mowatt held office during the whole of the period from 1 October 2016 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

D Mowatt - Director

9 May 2018

Income Statement
for the Year Ended 30 September 2017

	Notes	30.9.17 £	30.9.16 £
TURNOVER		68,052	64,724
Administrative expenses		<u>19,990</u>	<u>22,899</u>
OPERATING PROFIT	4	<u>48,062</u>	<u>41,825</u>
Interest receivable and similar income		<u>10</u>	<u>13</u>
PROFIT BEFORE TAXATION		<u>48,072</u>	<u>41,838</u>
Tax on profit		<u>9,404</u>	<u>8,476</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>38,668</u></u>	<u><u>33,362</u></u>

Balance Sheet
30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	5		1,670		1,828
CURRENT ASSETS					
Debtors	6	49,000		50,000	
Cash at bank		<u>14,275</u>		<u>9,530</u>	
		63,275		59,530	
CREDITORS					
Amounts falling due within one year	7	<u>17,769</u>		<u>19,121</u>	
NET CURRENT ASSETS			<u>45,506</u>		<u>40,409</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>47,176</u>		<u>42,237</u>
CAPITAL AND RESERVES					
Called up share capital			8		8
Retained earnings			<u>47,168</u>		<u>42,229</u>
SHAREHOLDERS' FUNDS			<u>47,176</u>		<u>42,237</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 9 May 2018 and were signed by:

D Mowatt - Director

Notes to the Financial Statements
for the Year Ended 30 September 2017

1. **STATUTORY INFORMATION**

Absolute Mortgage Solutions Ltd is a private company, limited by shares , registered in England and Wales.

The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average monthly number of employees during the year was 1 (2016 - 1) .

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	30.9.17	30.9.16
	£	£
Depreciation - owned assets	<u>557</u>	<u>610</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 October 2016

6,849

Additions

399

At 30 September 2017

7,248

DEPRECIATION

At 1 October 2016

5,021

Charge for year

557

At 30 September 2017

5,578

NET BOOK VALUE

At 30 September 2017

1,670

At 30 September 2016

1,828

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

30.9.17
£

30.9.16
£

Other debtors

49,000

50,000

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

30.9.17
£

30.9.16
£

Taxation and social security

9,404

8,476

Other creditors

8,365

10,645

17,769

19,121