

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**FOR**

**MATTHEW & MATTHEW LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016

---

	Page
Balance sheet	1
Notes to the financial statements	3

**BALANCE SHEET  
30 SEPTEMBER 2016**

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	4		-		-
Tangible assets	5		25,414		41,075
			<u>25,414</u>		<u>41,075</u>
<b>Current assets</b>					
Debtors	6	343,095		406,510	
Cash at bank and in hand		<u>338,436</u>		<u>292,218</u>	
		681,531		698,728	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>702,690</u>		<u>562,012</u>	
<b>Net current (liabilities)/assets</b>			<u>(21,159)</u>		<u>136,716</u>
<b>Total assets less current liabilities</b>			4,255		177,791
<b>Creditors</b>					
Amounts falling due after more than one year	8		-		(57,268)
<b>Provisions for liabilities</b>	10		<u>(4,253)</u>		<u>(7,203)</u>
<b>Net assets</b>			<u>2</u>		<u>113,320</u>
<b>Capital and reserves</b>					
Called up share capital	11		2		2
Retained earnings			-		<u>113,318</u>
<b>Shareholders' funds</b>			<u>2</u>		<u>113,320</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**BALANCE SHEET - continued**  
**30 SEPTEMBER 2016**

---

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

In accordance with Section 444 of the Companies Act 2006, the Statement of comprehensive income has not been delivered.

The financial statements were approved by the Board of Directors on 15 February 2017 and were signed on its behalf by:

Mr D Webb - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

---

**1. Statutory information**

Matthew & Matthew Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 06979123. The registered office and business address is 194 Seabourne Road, Bournemouth, Dorset, BH5 2JD.

**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.

**Preparation of consolidated financial statements**

The company is a wholly owned subsidiary and the parent company has taken the option under S398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover represents fee income earned under a wide variety of contracts to provide professional services. Revenue is recognised as it is earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised over its estimated useful life.

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Financial instruments**

Basic financial instruments are initially recognised at transaction price and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company, after deducting all liabilities.

At each balance sheet date, financial instruments are measured at amortised cost using the effective interest method. Any losses arising from impairment are recognised in the profit and loss account in the period to which they relate.

---

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2016

3. **Employees and directors**

The average number of employees during the year was 34 .

4. **Intangible fixed assets**

**Goodwill**  
**£**

**Cost**

At 1 October 2015  
and 30 September 2016

800,000

**Amortisation**

At 1 October 2015  
and 30 September 2016

800,000

**Net book value**

At 30 September 2016

-

At 30 September 2015

-

5. **Tangible fixed assets**

**Fixtures  
and  
fittings**  
**£**

**Computer  
equipment**  
**£**

**Totals**  
**£**

**Cost**

At 1 October 2015  
and 30 September 2016

59,314

68,937

128,251

**Depreciation**

At 1 October 2015

39,644

47,532

87,176

Charge for year

4,917

10,744

15,661

At 30 September 2016

44,561

58,276

102,837

**Net book value**

At 30 September 2016

14,753

10,661

25,414

At 30 September 2015

19,670

21,405

41,075

6. **Debtors: amounts falling due within one year**

**2016**  
**£**

**2015**  
**£**

Trade debtors

258,027

197,506

Other debtors

3,133

8,683

Prepayments and accrued income

81,935

200,321

343,095

406,510

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**7. Creditors: amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	207,058	-
Tax	168,452	146,684
Social security and other taxes	34,868	35,037
VAT	103,931	103,995
Other creditors	57,268	114,536
Accruals and deferred income	<u>131,113</u>	<u>161,760</u>
	<u><b>702,690</b></u>	<u><b>562,012</b></u>

**8. Creditors: amounts falling due after more than one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>-</u>	<u>57,268</u>

**9. Leasing agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Within one year	36,000	36,000
Between one and five years	144,000	144,000
In more than five years	<u>72,000</u>	<u>108,000</u>
	<u><b>252,000</b></u>	<u><b>288,000</b></u>

**10. Provisions for liabilities**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Deferred tax	<u>4,253</u>	<u>7,203</u>
		<b>Deferred tax</b>
		<b>£</b>
Balance at 1 October 2015		7,203
Credit to Statement of comprehensive income during year		<u>(2,950)</u>
Balance at 30 September 2016		<u><b>4,253</b></u>

**11. Called up share capital**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2016</b>	<b>2015</b>
			<b>£</b>	<b>£</b>
2	Ordinary	£1	<u>2</u>	<u>2</u>

**12. Ultimate controlling party**

As Mr D Webb is the sole director and shareholder of the parent company, M & M (Bournemouth) Ltd, he is deemed to be the ultimate controlling party.



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

---

**13. First year adoption**

These financial statements for the year ended 30 September 2016 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 October 2014.

The transition to FRS102 Section 1A small entities has resulted in a small number of changes in accounting policies to those previously used.

The nature of these changes and their impact on opening equity and profit, where applicable, is detailed in the notes to these financial statements.