

REGISTERED NUMBER: 06979123 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017
FOR
MATTHEW & MATTHEW LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Page
Balance sheet	1
Notes to the financial statements	2

**BALANCE SHEET
30 SEPTEMBER 2017**

		2017		2016	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	4		-		-
Tangible assets	5		<u>29,831</u>		<u>25,414</u>
			29,831		25,414
Current assets					
Debtors	6	353,678		895,523	
Cash at bank and in hand		<u>363,352</u>		<u>338,436</u>	
		717,030		1,233,959	
Creditors					
Amounts falling due within one year	7	<u>591,143</u>		<u>495,632</u>	
Net current assets			<u>125,887</u>		<u>738,327</u>
Total assets less current liabilities			155,718		763,741
Provisions for liabilities	9		<u>5,021</u>		<u>4,253</u>
Net assets			<u>150,697</u>		<u>759,488</u>
Capital and reserves					
Called up share capital	10		2		2
Retained earnings			<u>150,695</u>		<u>759,486</u>
Shareholders' funds			<u>150,697</u>		<u>759,488</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 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 Sections 394 and 395 and
- (b) 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 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 Income statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 March 2018 and were signed on its behalf by:

Mr D Webb - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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 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, has been amortised over its estimated useful life, considered as 5 years.

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

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 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

continued...

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

2. Accounting policies - continued

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.

3. Employees and directors

The average number of employees during the year was 33 (2016 - 34) .

4. Intangible fixed assets

**Goodwill
£**

Cost

At 1 October 2016
and 30 September 2017

800,000

Amortisation

At 1 October 2016
and 30 September 2017

800,000

Net book value

At 30 September 2017

-

At 30 September 2016

-

5. Tangible fixed assets

**Fixtures
and
fittings
£**

**Computer
equipment
£**

**Totals
£**

Cost

At 1 October 2016

59,313

68,938

128,251

Additions

242

18,729

18,971

At 30 September 2017

59,555

87,667

147,222

Depreciation

At 1 October 2016

44,561

58,276

102,837

Charge for year

3,749

10,805

14,554

At 30 September 2017

48,310

69,081

117,391

Net book value

At 30 September 2017

11,245

18,586

29,831

At 30 September 2016

14,752

10,662

25,414

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

6. Debtors: amounts falling due within one year

	2017	2016
	£	£
Trade debtors	264,678	258,027
Amounts owed by group undertakings	-	552,428
Other debtors	4,396	3,133
Prepayments and accrued income	84,604	81,935
	<u>353,678</u>	<u>895,523</u>

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts owed to group undertakings	76,894	-
Amounts owed to associates	4,357	-
Tax	182,875	168,452
Social security and other taxes	24,799	34,868
VAT	115,806	103,931
Other creditors	49,615	57,268
Accruals and deferred income	136,797	131,113
	<u>591,143</u>	<u>495,632</u>

8. Leasing agreements

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

	2017	2016
	£	£
Within one year	36,000	36,000
Between one and five years	144,000	144,000
In more than five years	36,000	72,000
	<u>216,000</u>	<u>252,000</u>

9. Provisions for liabilities

	2017	2016
	£	£
Deferred tax	<u>5,021</u>	<u>4,253</u>

**Deferred
tax**

	£
Balance at 1 October 2016	4,253
Provided during year	768
Balance at 30 September 2017	<u>5,021</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

10. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
2	Ordinary	£1.00	-	2
8	Ordinary A	£0.20	2	-
2	Ordinary B	£0.20	-	-
			<u>2</u>	<u>2</u>

During the year the 2 Ordinary Shares of nominal value £1 each were reclassified as 10 Ordinary Shares of nominal value £0.20 each. On the same day these 10 Ordinary Shares were reclassified as 8 Ordinary A Shares and 2 Ordinary B Shares.

11. Ultimate controlling party

As Mr D Webb is considered to control the company due to him being the sole director and shareholder of the parent company, M & M (Bournemouth) Ltd, which owns 80% of the issued share capital of the company.