

REGISTERED NUMBER: 06979123 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

FOR

MATTHEW & MATTHEW LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2018

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**BALANCE SHEET
30 SEPTEMBER 2018**

		2018		2017	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	4		-		-
Tangible assets	5		<u>25,095</u>		<u>29,831</u>
			25,095		29,831
Current assets					
Debtors	6	524,637		353,678	
Cash at bank and in hand		<u>414,161</u>		<u>363,352</u>	
		938,798		717,030	
Creditors					
Amounts falling due within one year	7	<u>643,578</u>		<u>591,143</u>	
Net current assets			<u>295,220</u>		<u>125,887</u>
Total assets less current liabilities			<u>320,315</u>		<u>155,718</u>
Provisions for liabilities	9		<u>4,238</u>		<u>5,021</u>
Net assets			<u><u>316,077</u></u>		<u><u>150,697</u></u>
Capital and reserves					
Called up share capital	10		2		2
Retained earnings			<u>316,075</u>		<u>150,695</u>
Shareholders' funds			<u><u>316,077</u></u>		<u><u>150,697</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 Statement of comprehensive income has not been delivered.

The financial statements were approved by the Board of Directors on 24 June 2019 and were signed on its behalf by:

Mr D Webb - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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

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.

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.

The company also pays into the personal pension plan of the of the directors. continued...

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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 31 (2017 - 33) .

4. Intangible fixed assets

	Goodwill £
Cost	
At 1 October 2017	800,000
Disposals	(800,000)
At 30 September 2018	-
Amortisation	
At 1 October 2017	800,000
Eliminated on disposal	(800,000)
At 30 September 2018	-
Net book value	
At 30 September 2018	-
At 30 September 2017	-

5. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1 October 2017	59,555	87,667	147,222
Additions	1,260	8,474	9,734
At 30 September 2018	<u>60,815</u>	<u>96,141</u>	<u>156,956</u>
Depreciation			
At 1 October 2017	48,310	69,081	117,391
Charge for year	3,126	11,344	14,470
At 30 September 2018	<u>51,436</u>	<u>80,425</u>	<u>131,861</u>
Net book value			
At 30 September 2018	<u>9,379</u>	<u>15,716</u>	<u>25,095</u>
At 30 September 2017	<u>11,245</u>	<u>18,586</u>	<u>29,831</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

6. Debtors: amounts falling due within one year

	2018	2017
	£	£
Trade debtors	384,249	264,678
Other debtors	-	1,541
Prepayments and accrued income	<u>140,388</u>	<u>87,459</u>
	<u>524,637</u>	<u>353,678</u>

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Other loans	116,956	-
Trade creditors	3,482	13,474
Amounts owed to group undertakings	22,784	76,894
Amounts owed to associates	9,384	4,357
Tax	248,946	182,875
Social security and other taxes	13,985	24,799
VAT	115,157	115,806
Other creditors	5,703	49,615
Accruals and deferred income	<u>107,181</u>	<u>123,323</u>
	<u>643,578</u>	<u>591,143</u>

8. Leasing agreements

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

	2018	2017
	£	£
Within one year	48,000	36,000
Between one and five years	192,000	144,000
In more than five years	<u>744,000</u>	<u>36,000</u>
	<u>984,000</u>	<u>216,000</u>

Two of the Directors, Mr D Webb and Ms E King are guarantors for the property lease.

9. Provisions for liabilities

	2018	2017
	£	£
Deferred tax	<u>4,238</u>	<u>5,021</u>
		Deferred tax
		£
Balance at 1 October 2017		5,021
Credit to Statement of comprehensive income during year		<u>(783)</u>
Balance at 30 September 2018		<u>4,238</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

10. Called up share capital

Allotted, issued and fully paid:
Number: Class:

		Nominal value:	2018 £	2017 £
7	Ordinary A	£0.20	1	2
3	Ordinary B	£0.20	<u>1</u>	<u>-</u>
			<u><u>2</u></u>	<u><u>2</u></u>

During the year 1 Ordinary A share were reclassified as 1 Ordinary B share.

11. Ultimate controlling party

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 owned 70% of the issued share capital of the company at the Balance Sheet date.