

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019**  
**FOR**  
**MATTHEW & MATTHEW LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019

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	Page
Balance sheet	1
Notes to the financial statements	3

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**BALANCE SHEET  
30 SEPTEMBER 2019**

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	4		18,567		25,095
<b>Current assets</b>					
Debtors	5	368,586		524,637	
Cash at bank and in hand		<u>419,777</u>		<u>414,161</u>	
		788,363		938,798	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>432,958</u>		<u>643,578</u>	
<b>Net current assets</b>			<u>355,405</u>		<u>295,220</u>
<b>Total assets less current liabilities</b>			<u>373,972</u>		<u>320,315</u>
<b>Provisions for liabilities</b>	8		<u>3,093</u>		<u>4,238</u>
<b>Net assets</b>			<u><u>370,879</u></u>		<u><u>316,077</u></u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Retained earnings			<u>370,877</u>		<u>316,075</u>
<b>Shareholders' funds</b>			<u><u>370,879</u></u>		<u><u>316,077</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 2019**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 9 April 2020 and were signed on its behalf by:

Mr D Webb - Director

Ms E J King - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**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 S399 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.

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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 2019**

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 (2018 - 31) .

4. **Tangible fixed assets**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 October 2018	60,815	96,141	156,956
Additions	-	3,493	3,493
Disposals	-	(50,764)	(50,764)
At 30 September 2019	<u>60,815</u>	<u>48,870</u>	<u>109,685</u>
<b>Depreciation</b>			
At 1 October 2018	51,436	80,425	131,861
Charge for year	2,345	7,676	10,021
Eliminated on disposal	-	(50,764)	(50,764)
At 30 September 2019	<u>53,781</u>	<u>37,337</u>	<u>91,118</u>
<b>Net book value</b>			
At 30 September 2019	<u>7,034</u>	<u>11,533</u>	<u>18,567</u>
At 30 September 2018	<u>9,379</u>	<u>15,716</u>	<u>25,095</u>

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

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	328,685	384,249
Prepayments and accrued income	<u>39,901</u>	<u>140,388</u>
	<u>368,586</u>	<u>524,637</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other loans	-	116,956
Trade creditors	11,715	3,482
Amounts owed to group undertakings	27,926	22,784
Amounts owed to associates	14,526	9,384
Tax	155,669	248,946
Social security and other taxes	15,835	13,985
VAT	112,193	115,157
Other creditors	2,885	5,703
Accruals and deferred income	92,209	107,181
	<u>432,958</u>	<u>643,578</u>

**7. Leasing agreements**

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

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Within one year	48,000	48,000
Between one and five years	192,000	192,000
In more than five years	696,000	744,000
	<u>936,000</u>	<u>984,000</u>

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

**8. Provisions for liabilities**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Deferred tax	<u>3,093</u>	<u>4,238</u>
		<b>Deferred tax</b>
		<b>£</b>
Balance at 1 October 2018		4,238
Credit to Income statement during year		<u>(1,145)</u>
Balance at 30 September 2019		<u>3,093</u>

**9. Called up share capital**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2019</b>	<b>2018</b>
			<b>£</b>	<b>£</b>
6	Ordinary A	£0.20	1	1
4	Ordinary B	£0.20	<u>1</u>	<u>1</u>
			<u>2</u>	<u>2</u>

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



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**10. 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 60% of the issued share capital of the company at the Balance Sheet date.