

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

FOR

MATTHEW & MATTHEW LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Page
Balance sheet	1
Notes to the financial statements	3

BALANCE SHEET
30 SEPTEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		33,309		21,596
Current assets					
Debtors	5	596,982		738,842	
Cash at bank and in hand		<u>504,922</u>		<u>462,665</u>	
		1,101,904		1,201,507	
Creditors					
Amounts falling due within one year	6	<u>486,968</u>		<u>621,035</u>	
Net current assets			<u>614,936</u>		<u>580,472</u>
Total assets less current liabilities			<u>648,245</u>		<u>602,068</u>
Provisions for liabilities	8		<u>8,069</u>		<u>5,084</u>
Net assets			<u><u>640,176</u></u>		<u><u>596,984</u></u>
Capital and reserves					
Called up share capital	9		2		2
Retained earnings			<u>640,174</u>		<u>596,982</u>
Shareholders' funds			<u><u>640,176</u></u>		<u><u>596,984</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 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
- (b) 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 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 2023

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 17 June 2024 and were signed on its behalf by:

Mr D Webb - Director

Ms E J King - Director

Ms C L Cake - Director

Ms L A Dodwell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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.

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.

Tangible fixed assets

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

Leasehold Improvements	- Straight line over 25 years
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 one of the directors.

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 2023

3. **Employees and directors**

The average number of employees during the year was 25 (2022 - 26) .

4. **Tangible fixed assets**

	Leasehold Improvements £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 October 2022	-	63,664	44,786	108,450
Additions	22,742	-	-	22,742
At 30 September 2023	<u>22,742</u>	<u>63,664</u>	<u>44,786</u>	<u>131,192</u>
Depreciation				
At 1 October 2022	-	59,495	27,359	86,854
Charge for year	910	1,042	9,077	11,029
At 30 September 2023	<u>910</u>	<u>60,537</u>	<u>36,436</u>	<u>97,883</u>
Net book value				
At 30 September 2023	<u>21,832</u>	<u>3,127</u>	<u>8,350</u>	<u>33,309</u>
At 30 September 2022	<u>-</u>	<u>4,169</u>	<u>17,427</u>	<u>21,596</u>

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

	2023 £	2022 £
Trade debtors	72,659	92,798
Amounts recoverable on contract	342,229	398,753
Prepayments and accrued income	<u>182,094</u>	<u>247,291</u>
	<u>596,982</u>	<u>738,842</u>

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

	2023 £	2022 £
Other loans	161,143	152,479
Trade creditors	5,429	6,870
Amounts owed to associates	25,201	83,588
Tax	156,071	171,680
Social security and other taxes	10,738	11,339
VAT	91,771	110,028
Other creditors	2,251	2,280
Accruals and deferred income	<u>34,364</u>	<u>82,771</u>
	<u>486,968</u>	<u>621,035</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

7. Leasing agreements

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

	2023	2022
	£	£
Within one year	48,000	48,000
Between one and five years	192,000	192,000
In more than five years	<u>504,000</u>	<u>552,000</u>
	<u>744,000</u>	<u>792,000</u>

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

8. Provisions for liabilities

	2023	2022
	£	£
Deferred tax	<u>8,069</u>	<u>5,084</u>
		Deferred tax
		£
Balance at 1 October 2022		5,084
Charge to Income statement during year		<u>2,985</u>
Balance at 30 September 2023		<u>8,069</u>

9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
20	A Ordinary shares	2p	1	1
50	B Ordinary shares	2p	1	1
20	C Ordinary shares	2p	-	-
10	D Ordinary shares	2p	-	-
			<u>2</u>	<u>2</u>

10 Ordinary A shares of £0.02 were reclassified as 10 Ordinary D shares of £0.02 during the year.

10. Ultimate controlling party

The directors Mr D Webb, Ms E Young, Ms C Cake and Ms L Dodwell are considered to be the ultimate joint controlling parties, however, no single director has overall control.