

Registered Number:NI611416

Northern Ireland

MLS Mortgages Limited

Unaudited Financial Statements

For the year ended 28 February 2021

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MLS Mortgages Limited  
Statement of Financial Position  
As at 28 February 2021

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Property, plant and equipment	2	13,400	11,160
		<b>13,400</b>	<b>11,160</b>
<b>Current assets</b>			
Trade and other receivables	3	25,092	7,000
Cash and cash equivalents		230,370	43,101
		<b>255,462</b>	<b>50,101</b>
<b>Trade and other payables: amounts falling due within one year</b>	4	(92,376)	(53,410)
<b>Net current assets</b>		<b>163,086</b>	<b>(3,309)</b>
<b>Total assets less current liabilities</b>		<b>176,486</b>	<b>7,851</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	5	(45,000)	-
<b>Net assets</b>		<b>131,486</b>	<b>7,851</b>
<b>Capital and reserves</b>			
Called up share capital		18	18
Retained earnings		131,468	7,833
<b>Shareholders' funds</b>		<b>131,486</b>	<b>7,851</b>

For the year ended 28 February 2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

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

These financial statements were approved and authorised for issue by the Board on 22 November 2021 and were signed by:

.....  
Bronagh Sloan Director

.....  
John Sloan Director

The notes form part of these financial statements

MLS Mortgages Limited  
Notes to the Financial Statements  
For the year ended 28 February 2021

**Statutory Information**

MLS Mortgages Limited is a private limited company, limited by shares, domiciled in Northern Ireland, registration number NI611416.

Registered address:

52 Church Place

Lurgan

Armagh

BT66 6HD

The presentation currency is £ sterling.

**1. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

**Property, plant and equipment**

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Furniture and Fittings	20 Reducing balance
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**2. Property, plant and equipment**

<b>Cost or valuation</b>	<b>Furniture and Fittings £</b>
At 01 March 2020	19,356
Additions	5,590
At 28 February 2021	<b>24,946</b>
<b>Provision for depreciation and impairment</b>	
At 01 March 2020	8,196
Charge for year	3,350
At 28 February 2021	<b>11,546</b>
<b>Net book value</b>	
At 28 February 2021	<b>13,400</b>
At 29 February 2020	<b>11,160</b>

MLS Mortgages Limited  
Notes to the Financial Statements Continued  
For the year ended 28 February 2021

**3. Trade and other receivables**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	20,497	7,000
Other debtors	4,595	-
	<b>25,092</b>	<b>7,000</b>

**4. Trade and other payables: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,625	2,693
Taxation and social security	41,251	13,625
Other creditors	49,500	37,092
	<b>92,376</b>	<b>53,410</b>

**5. Trade and other payables: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	45,000	-

**6. Average number of persons employed**

During the year the average number of employees was 8 (2020 : 10)