

Registered Number:NI611416

Northern Ireland

MLS Mortgages Limited

Unaudited Financial Statements

For the year ended 28 February 2023

MLS Mortgages Limited
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MLS Mortgages Limited
Statement of Financial Position
As at 28 February 2023

	Notes	2023 £	2022 £
Fixed assets			
Property, plant and equipment	2	22,250	15,168
		22,250	15,168
Current assets			
Trade and other receivables	3	72,561	25,584
Cash and cash equivalents		393,613	369,166
		466,174	394,750
Trade and other payables: amounts falling due within one year	4	(90,891)	(150,242)
Net current assets		375,283	244,508
Total assets less current liabilities		397,533	259,676
Net assets		397,533	259,676
Capital and reserves			
Called up share capital		18	18
Share premium account		60	30
Retained earnings		397,455	259,628
Shareholders' funds		397,533	259,676

For the year ended 28 February 2023 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 2023 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 03 November 2023 and were signed by:

.....
Dermot Small Director

The notes form part of these financial statements

MLS Mortgages Limited
Notes to the Financial Statements
For the year ended 28 February 2023

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

Cost or valuation	Furniture and Fittings £
At 01 March 2022	30,506
Additions	12,645
At 28 February 2023	43,151
Provision for depreciation and impairment	
At 01 March 2022	15,338
Charge for year	5,563
At 28 February 2023	20,901
Net book value	
At 28 February 2023	22,250
At 28 February 2022	15,168

MLS Mortgages Limited
Notes to the Financial Statements Continued
For the year ended 28 February 2023

3. Trade and other receivables

	2023	2022
	£	£
Trade debtors	12,561	25,584
Other debtors	60,000	-
	72,561	25,584

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

	2023	2022
	£	£
Bank loans and overdraft	-	39,019
Trade creditors	-	3,298
Taxation and social security	39,612	49,983
Other creditors	51,279	57,942
	90,891	150,242

5. Average number of persons employed

During the year the average number of employees was 5 (2022 : 9)