

Registered number
SC315381

Clark Thomson MortgageFinders Limited

Unaudited Filleted Accounts

30 April 2019



Clark Thomson MortgageFinders Limited
Registered number: SC315381
Balance Sheet
as at 30 April 2019

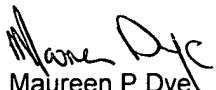
	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	3	27,076	30,460
Tangible assets	4	<u>4,550</u>	<u>5,688</u>
		31,626	36,148
Current assets			
Debtors	5	120,191	228,487
Cash at bank and in hand		<u>20,536</u>	<u>104,400</u>
		140,727	332,887
Creditors: amounts falling due within one year	6	(30,302)	(91,964)
Net current assets		<u>110,425</u>	<u>240,923</u>
Net assets		<u>142,051</u>	<u>277,071</u>
Capital and reserves			
Called up share capital		2,500	5,000
Capital redemption reserve		2,500	-
Profit and loss account		137,051	272,071
Shareholders' funds		<u>142,051</u>	<u>277,071</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.


Maureen P Dye
Director

Approved by the board on 22 November 2019

Clark Thomson MortgageFinders Limited
Notes to the Accounts
for the year ended 30 April 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from commission received and from the rendering of services. Turnover from commission and the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Goodwill

Straight line over 20 years

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	20% reducing balance
Fixtures, fittings, tools and equipment	20% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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 reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2019 Number	2018 Number
Average number of persons employed by the company	<u>4</u>	<u>4</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 May 2018		<u>67,684</u>
At 30 April 2019		<u>67,684</u>
Amortisation		
At 1 May 2018		37,224
Provided during the year		<u>3,384</u>
At 30 April 2019		<u>40,608</u>
Net book value		
At 30 April 2019		<u>27,076</u>
At 30 April 2018		<u>30,460</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

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4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 May 2018	29,338
At 30 April 2019	<u>29,338</u>
Depreciation	
At 1 May 2018	23,650
Charge for the year	1,138
At 30 April 2019	<u>24,788</u>
Net book value	
At 30 April 2019	<u>4,550</u>
At 30 April 2018	<u>5,688</u>

5 Debtors

	2019 £	2018 £
Trade debtors	118,565	228,487
Other debtors	1,626	-
	<u>120,191</u>	<u>228,487</u>

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	9,784
Corporation tax	-	70,379
Other taxes and social security costs	207	234
Other creditors	30,095	11,567
	<u>30,302</u>	<u>91,964</u>

7 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Maureen P Dye [Loan 1]	-	903	(903)	-
	<u>-</u>	<u>903</u>	<u>(903)</u>	<u>-</u>

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8 Related party transactions

On 15th April 2019 the company purchased 2500 shares belonging to one of the directors, David J G Hogg at a cost of £115,555 which were then cancelled.

9 Controlling party

The company was under the control of the directors Maureen P Dye and David G J Hogg throughout the current year and the previous year. David G Hogg ceased to have control of the company on 15th April 2019.

10 Other information

Clark Thomson MortgageFinders Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:
Unit 26, Prospect III
Gemini Crescent
Dundee Technology Park
Dundee
DD2