

Registered Number: 05880535  
England and Wales

# MORTGAGE WAREHOUSE CORPORATION LTD

Unaudited Financial Statements

## **Period of accounts**

**Start date:** 01 January 2022

**End date:** 31 December 2022

# MORTGAGE WAREHOUSE CORPORATION LTD

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# MORTGAGE WAREHOUSE CORPORATION LTD

## Company Information

For the year ended 31 December 2022

<b>Directors</b>	A J Stracey M J Perry
<b>Registered Number</b>	05880535
<b>Registered Office</b>	311 Upper Elmers End Road  Beckenham Kent BR3 3QP
<b>Accountants</b>	IAC Accountants Limited Regal Court Business Centre 42-44 High Street Slough England SL1 1EL

**MORTGAGE WAREHOUSE CORPORATION LTD**  
**Statement of Financial Position**  
**As at 31 December 2022**

	<b>Notes</b>	<b>2022</b> £	<b>2021</b> £
<b>Fixed assets</b>			
Tangible fixed assets	3	2,100	2,243
		<b>2,100</b>	<b>2,243</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	34,241	43,980
Cash at bank and in hand		98,641	97,744
		<b>132,882</b>	<b>141,724</b>
<b>Creditors: amount falling due within one year</b>	5	(73,847)	(80,547)
<b>Net current assets</b>		<b>59,035</b>	<b>61,177</b>
<b>Total assets less current liabilities</b>		61,135	63,420
<b>Creditors: amount falling due after more than one year</b>	6	(47,260)	(39,840)
<b>Net assets</b>		<b>13,875</b>	<b>23,580</b>
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		13,675	23,380
<b>Shareholder's funds</b>		<b>13,875</b>	<b>23,580</b>

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. 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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 11 December 2023 and were signed on its behalf by:

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A J Stracey  
Director

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M J Perry  
Director

# MORTGAGE WAREHOUSE CORPORATION LTD

## Notes to the Financial Statements

For the year ended 31 December 2022

### **General Information**

Mortgage Warehouse Corporation Ltd is a private company, limited by shares, registered in England and Wales, registration number 05880535, registration address 311 Upper Elmers End Road, Beckenham, Kent, BR3 3QP.

The presentation currency is £ sterling.

### **1. Accounting policies**

#### **Significant accounting policies**

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 represents the value, net of value added tax and discounts, of fees receivable in respect of services provided to customers.

#### **Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

#### **Operating lease rentals**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **Website cost**

Planning and operating costs for the company's website are charged to the income statement as incurred.

## **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is prob-able that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Current and deferred tax assets and liabilities are not discounted.

### **Tangible fixed assets**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant and Machinery	33% Straight Line
Fixtures and Fittings	25% Reducing Balance
Computer Equipment	33% Straight Line

## **2. Average number of employees**

Average number of employees during the year was 8 (2021 : 9).

### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Plant and Machinery</b>	<b>Fixtures and Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 January 2022	-	10,117	2,538	12,655
Additions	-	-	1,298	1,298
Disposals	-	-	-	-
At 31 December 2022	<b>-</b>	<b>10,117</b>	<b>3,836</b>	<b>13,953</b>
<b>Depreciation</b>				
At 01 January 2022	-	9,468	944	10,412
Charge for year	-	162	1,279	1,441
On disposals	-	-	-	-
At 31 December 2022	<b>-</b>	<b>9,630</b>	<b>2,223</b>	<b>11,853</b>
<b>Net book values</b>				
Closing balance as at 31 December 2022	<b>-</b>	<b>487</b>	<b>1,613</b>	<b>2,100</b>
Opening balance as at 01 January 2022	<b>-</b>	<b>649</b>	<b>1,594</b>	<b>2,243</b>

### 4. Debtors: amounts falling due within one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade Debtors	6,494	7,614
Prepayments & Accrued Income	9,141	7,760
Other Debtors	18,606	28,606
	<b>34,241</b>	<b>43,980</b>



## 5. Creditors: amount falling due within one year

	2022	2021
	£	£
Bank Loans & Overdrafts	10,863	10,582
Taxation and Social Security	14,089	15,072
Other Creditors	48,895	54,893
	<u>73,847</u>	<u>80,547</u>

## 6. Creditors: amount falling due after more than one year

	2022	2021
	£	£
Other Creditors	47,260	39,840
	<u>47,260</u>	<u>39,840</u>

## 7. Related party transactions

Creditors due within one year include an interest free amount of £15,239 (2021 - £5,932) due to the directors. This amount is interest free & repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.