

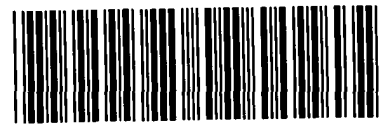
Company registration number: 01916098 (England and Wales)

MASON OWEN FINANCIAL SERVICES (WIRRAL) LTD.

ANNUAL REPORT AND UNAUDITED ACCOUNTS

FOR THE PERIOD FROM 1 OCTOBER 2018 TO 30 JUNE 2019

WEDNESDAY



A913VKDL

A22

18/03/2020

#358

COMPANIES HOUSE

MASON OWEN FINANCIAL SERVICES (WIRRAL) LTD.

CONTENTS

	Page
Company Information	3
Directors' Report	4
Income Statement	5
Statement of Financial Position	6
Notes to the financial statements	7-8
Detailed profit and loss account	9

MASON OWEN FINANCIAL SERVICES (WIRRAL) LTD.

COMPANY INFORMATION

Directors

Edward John Hudson
Beryl Lesley Selby
Andrew Gibbons - Appointed 6 June 2019
Michael Barry Owen - Appointed 6 June 2019

Company number

01916098 (England and Wales)

Registered office

7th Floor
20 Chapel Street
Liverpool
L3 9AG

Accountants

Apple Accountants
4 Marston Avenue
Irby
Wirral
Cheshire
CH61 3XU

**MASON OWEN FINANCIAL SERVICES (WIRRAL) LTD
COMPANY NO: 01916098 ENGLAND AND WALES
DIRECTORS REPORT**

The directors present their report and accounts for the period 1 October 2018 to 30 June 2019

The following directors held office during the whole of the period:

Edward John Hudson
Beryl Lesley Selby

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



B L Selby
Director

Approved by the board on: 9th March 2020.

MASON OWEN FINANCIAL SERVICES (WIRRAL) LTD
INCOME STATEMENT
FOR THE PERIOD FROM 1ST OCTOBER 2018 TO 30 JUNE 2019

	Notes	<u>2019</u> £	<u>2018</u> £
Turnover		277,363	396,890
Administrative expenses		(251,398)	(339,649)
Other operating income		-	2,850
Operating profit	2	<u>25,965</u>	<u>60,091</u>
Exceptional items			
Loss on sale of tangible assets	10	(74,288)	-
Other interest receivable and similar income	3	93	44
(Loss) Profit on ordinary activities before taxation		<u>(48,230)</u>	<u>60,135</u>
Tax on (Loss) Profit for the Period		-	(11,614)
		<u>(48,230)</u>	<u>48,521</u>

MASON OWEN FINANCIAL SERVICES (MIRRAL) LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	8,026	254,167
Current assets			
Inventories	5	750	750
Debtors	6	3,925	163,279
Cash at bank and in hand		354,682	175,692
		<u>359,357</u>	<u>339,721</u>
Creditors: amounts falling due within one year	7	(88,605)	(246,880)
		<u>270,752</u>	<u>92,841</u>
Net current assets			
Total Assets less current liabilities		<u>278,778</u>	<u>347,008</u>
Creditors: amounts falling due after more than one year	8		(20,000)
Net Assets		<u>278,778</u>	<u>327,008</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		277,778	326,008
Shareholders' funds		<u>278,778</u>	<u>327,008</u>

For the period ending 30 June 2019 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 in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A- Small Entities.

Director

B L Selby
9/3/2020

B L Selby
 Director

Company registration number 1916098

MASON OWEN FINANCIAL SERVICES (WIRRAL) LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 OCTOBER 2018 TO 30 JUNE 2019

- 1 Statutory information**
MASON OWEN FINANCIAL SERVICES (WIRRAL) LTD. is a private company, limited by shares, registered in England and Wales, registration number 01916098
The registered office is 7th Floor, 20 Chapel Street, Liverpool, L3 9AG
- 2 Compliance with accounting standards**
The accounts have been prepared in accordance with the provisions of FRS102 Section 1A Small Entities.
There were no material departures from that standard..
- 3 Accounting policies**
The principal accounting policies adopted in the preparation of the accounts are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historic cost convention.

Presentation currency

The accounts are presented in £ sterling

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their useful estimated lives:

Fixtures and fittings	25% Reducing balance
Computer equipment	25% Reducing balance

4 Tangible fixed assets	Land & buildings	Fixtures & fittings	Total
	£	£	£
Cost or valuation			
At 1 October 2018	244,288	164,266	408,554
Disposals	(244,288)	-	(244,288)
At 30 June 2019	<u>-</u>	<u>164,266</u>	<u>164,266</u>
Depreciation			
At 1 October 2018	-	154,387	154,387
Charge for the period	-	1,853	1,853
At 30 June 2019	<u>-</u>	<u>156,240</u>	<u>156,240</u>
Net Book Value At 30 June 2019	<u>-</u>	<u>8,026</u>	<u>8,026</u>
Net Book Value At 30 September 2018	<u>244,288</u>	<u>9,879</u>	<u>254,167</u>
5 Inventories		2,019	2,018
		£	£
Finished goods		750	750
6 Debtors		2,019	2,018
		£	£
Trade Debtors		3,229	158,544
Accrued income and prepayments		696	4,735
		<u>3,925</u>	<u>163,279</u>

MASON OWEN FINANCIAL SERVICES (WIRRAL) LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 OCTOBER 2018 TO 30 JUNE 2019

7	Creditors: amounts falling due within one year	2019	2018
	Trade creditors	83,734	214,857
	Taxes and social security	4,398	16,559
	Other creditors	473	377
	Loans from directors	-	8,487
	Accruals	-	6,600
		<u>88,605</u>	<u>246,880</u>

8	Creditors: amounts falling due after more than one year	2019	2018
	Other creditors	-	20,000

9 Average number of employees

During the period the average number of employees was 8 (2018: 8).

10 Exceptional items

As a result of 100% of the Share Capital being acquired by Mason Owen Financial Services Ltd. on 6 June 2019, it is recorded that the building and land at Royal Oak Chambers, 22 Village Road, Higher Bebington, Wirral, Cheshire, CH63 8PT was sold by the Company for £170,000. The financial effect of this transaction is reflected in these accounts as an exceptional item.

11 The name of the Company changed from Investment Discounts Limited to Mason Owen Financial Services (Wirral) Ltd. on 11 June 2019

12 Mason Owen Financial Services (Wirral) Ltd. entered into a lease to occupy Royal Oak Chambers, 22 Village Road Higher Bebington from the new owners as from 5 June 2019

**MASON OWEN FINANCIAL SERVICES (WIRRAL) LTD.
 DETAILED PROFIT AND LOSS ACCOUNT
 FOR THE PERIOD FROM 1 OCTOBER 2018 TO 30 JUNE 2019**

	2,019 £	2,018 £
Turnover		
Sales	2,913	5,035
Fees	274,450	391,855
	<u>277,363</u>	<u>396,890</u>
Administrative Expenses		
Wages and salaries	140,163	167,787
Directors' salaries	31,004	62,008
Pensions	1,603	-
Staff training and welfare	8,698	11,166
Travel and subsistence	6,160	10,311
Motor Expenses	7,194	10,139
Entertaining	-	260
Rent and rates	440	854
Light and Heat	3,093	4,852
Cleaning	8,027	5,376
Telephone and fax	3,606	5,340
Stationery and printing	3,855	5,496
Bank charges	1,093	1,886
Insurance	9,069	18,109
Computer costs	784	3,165
Repairs and maintenance	220	10,243
Depreciation	1,853	3,024
Bad debts	(345)	5,068
Sundry Expenses	-	960
Accountancy fees	-	6,600
Advertising and PR	1,588	2,030
Other Legal and Professional Fees	23,293	4,975
	<u>251,398</u>	<u>339,649</u>
Other operating income		
Other operating Income	-	2,850
	<u>25,965</u>	<u>60,091</u>
Exceptional items		
Loss on sale of tangible assets	(74,288)	-
	<u>93</u>	<u>44</u>
Interest receivable	93	44
(Loss) /profit on ordinary activities before taxation	<u>(48,230)</u>	<u>60,135</u>