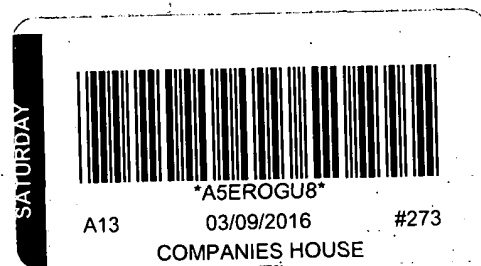


WILLIAM MORFOOT LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2016



WILLIAM MORFOOT LIMITED
REGISTERED NUMBER: 00714208

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		792,749		704,728
Investments	3		65		65
			<u>792,814</u>		<u>704,793</u>
CURRENT ASSETS					
Stocks		50,481		31,823	
Debtors		312,026		230,658	
Cash at bank		52,766		18,790	
		<u>415,273</u>		<u>281,271</u>	
CREDITORS: amounts falling due within one year	4	(283,762)		(315,188)	
NET CURRENT ASSETS/(LIABILITIES)			<u>131,511</u>		<u>(33,917)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>924,325</u>		<u>670,876</u>
CREDITORS: amounts falling due after more than one year	5		(197,169)		(201,751)
PROVISIONS FOR LIABILITIES					
Deferred tax			(107,869)		(68,380)
NET ASSETS			<u>619,287</u>		<u>400,745</u>
CAPITAL AND RESERVES					
Called up share capital	6		10,000		10,000
Revaluation reserve			160,392		148,744
Profit and loss account			448,895		242,001
SHAREHOLDERS' FUNDS			<u>619,287</u>		<u>400,745</u>

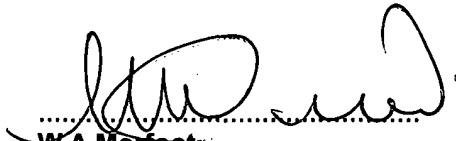
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

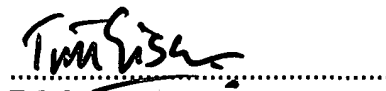
WILLIAM MORFOOT LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JANUARY 2016**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
W A Morfoot
Director


.....
J Morfoot
Director


.....
T C Sisson
Director

Date: 10 August 2016

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. 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 bases:

Freehold property	-	4% straight line
Plant & machinery	-	15 to 25% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

WILLIAM MORFOOT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 February 2015	1,869,535
Additions	176,590
Disposals	(46,845)
Revaluation surplus/(deficit)	11,648
At 31 January 2016	2,010,928
Depreciation	
At 1 February 2015	1,164,807
Charge for the year	100,217
On disposals	(46,845)
At 31 January 2016	1,218,179
Net book value	
At 31 January 2016	792,749
At 31 January 2015	704,728

WILLIAM MORFOOT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 February 2015 and 31 January 2016	65
Net book value	
At 31 January 2016	65
At 31 January 2015	65

4. CREDITORS:
Amounts falling due within one year

Bank loans and overdrafts are secured by the land and property of the company.

Net obligations under finance leases and hire purchase contracts are secured by fixed charges on the assets concerned.

5. CREDITORS:
Amounts falling due after more than one year

Bank loans and overdrafts are secured by the land and property of the company.

Net obligations under finance leases and hire purchase contracts are secured by fixed charges on the assets concerned.

6. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
3,000 Ordinary A shares of £1 each	3,000	3,000
4,000 Ordinary B shares of £1 each	4,000	4,000
3,000 Ordinary C shares of £1 each	3,000	3,000
	10,000	10,000

7. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Included within creditors is an amount of £862 (2015 - £862) owed to W A Morfoot and an amount of £335 (2015 - £3,335) owed to J Morfoot in respect of their directors loan accounts.