

**REGISTERED NUMBER: 1041042 (England and Wales)**

**Abbreviated Financial Statements for the Year Ended 30 June 2002**

**for**

**Morfa Developments Ltd**



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COMPANIES HOUSE 28/04/03

**Morfa Developments Ltd**

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for the Year Ended 30 June 2002**

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**Morfa Developments Ltd**

**Company Information  
for the Year Ended 30 June 2002**

**DIRECTORS:** Mr A B Mathias  
Mr A V John

**SECRETARY:** Mr A B Mathias

**REGISTERED OFFICE:** C/O Mullens Robinson  
Aberafan House  
Aberafan Centre  
Port Talbot  
SA13 1BU

**REGISTERED NUMBER:** 1041042 (England and Wales)

**ACCOUNTANTS:** Mullens Robinson  
Chartered Accountants  
Aberafan House  
Aberafan Centre  
Port Talbot  
SA13 1BU

**Morfa Developments Ltd**

**Abbreviated Balance Sheet  
30 June 2002**

		30.6.02		30.6.01	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Investments	2		15,000		30,000
<b>CURRENT ASSETS:</b>					
Stocks		21,694		21,694	
Debtors		5,000		8,772	
Cash at bank		258		6,952	
		<u>26,952</u>		<u>37,418</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>136,379</u>		<u>57,211</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(109,427)</u>		<u>(19,793)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			(94,427)		10,207
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>-</u>		<u>80,000</u>
			<u>£(94,427)</u>		<u>£(69,793)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(94,527)</u>		<u>(69,893)</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£(94,427)</u>		<u>£(69,793)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Morfa Developments Ltd**

**Abbreviated Balance Sheet  
30 June 2002**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'A B Mathias'. The signature is written in a cursive, flowing style.

Mr A B Mathias - DIRECTOR

Approved by the Board on 25 April 2003

The notes form part of these financial statements

# Morfa Developments Ltd

## Notes to the Abbreviated Financial Statements for the Year Ended 30 June 2002

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### Turnover

Turnover represents the net invoiced value of developments, excluding value added tax.

#### Land and sites in course of development

These are stated at the lower of direct cost and net realisable value.

### 2. FIXED ASSET INVESTMENTS

	£
<b>COST:</b>	
At 1 July 2001	
and 30 June 2002	60,100
<b>PROVISIONS:</b>	
At 1 July 2001	30,100
Provision during year	15,000
At 30 June 2002	45,100
<b>NET BOOK VALUE:</b>	
At 30 June 2002	15,000
At 30 June 2001	30,000

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.02	30.6.01
			£	£
100	Ordinary	£1	100	100

### 4. TRANSACTIONS WITH DIRECTORS

The directors have given personal guarantees in respect of the bank loan of £80,000

### 5. CONTROL RELATIONSHIP

The company is under the control of Mr A B Mathias and Mr A V John who hold 51% and 49% respectively of the issued ordinary share capital.


**Morfa Developments Ltd**

**Report of the Accountants to the Directors of  
Morfa Developments Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2002 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

  
Mullens Robinson  
Chartered Accountants  
Aberafan House  
Aberafan Centre  
Port Talbot  
SA13 IBU

Dated: 25 April 2003