

REGISTERED NUMBER: 02964479 (England and Wales)

Unaudited Financial Statements
for the Period 1 October 2016 to 30 June 2017
for
Morley Brothers Limited

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for the period 1 October 2016 to 30 June 2017**

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Morley Brothers Limited

Company Information

for the period 1 October 2016 to 30 June 2017

DIRECTORS:

Mr M Morley
R Morley

REGISTERED OFFICE:

3 Morleys Place
High Street
Sawston
Cambridge
Cambridgeshire
CB22 3TG

REGISTERED NUMBER:

02964479 (England and Wales)

ACCOUNTANTS:

PB Sandcroft Management Services Limited
3 Morleys Place
High Street
Sawston
Cambridge
Cambridgeshire
CB22 3TG

Morley Brothers Limited (Registered number: 02964479)

Balance Sheet
30 June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		56,128		59,816
CURRENT ASSETS					
Stocks		30,934		32,192	
Debtors	5	102,067		92,136	
Cash at bank		<u>721</u>		<u>719</u>	
		133,722		125,047	
CREDITORS					
Amounts falling due within one year	6	<u>105,971</u>		<u>103,778</u>	
NET CURRENT ASSETS			<u>27,751</u>		<u>21,269</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			83,879		81,085
CREDITORS					
Amounts falling due after more than one year	7		-		(3,871)
PROVISIONS FOR LIABILITIES			<u>(10,885)</u>		<u>(13,630)</u>
NET ASSETS			<u>72,994</u>		<u>63,584</u>
CAPITAL AND RESERVES					
Called up share capital			350		350
Retained earnings			<u>72,644</u>		<u>63,234</u>
SHAREHOLDERS' FUNDS			<u>72,994</u>		<u>63,584</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Morley Brothers Limited (Registered number: 02964479)

Balance Sheet - continued
30 June 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 March 2018 and were signed on its behalf by:

Mr M Morley - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the period 1 October 2016 to 30 June 2017**

1. STATUTORY INFORMATION

Morley Brothers Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on a straight line basis
Plant and machinery	- 10% on a straight line basis
Motor vehicles	- 20% on a straight line basis
Computer equipment	- 33% on a straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period 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 tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and 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 probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 7.

Notes to the Financial Statements - continued
for the period 1 October 2016 to 30 June 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2016 and 30 June 2017	<u>71,641</u>	<u>63,723</u>	<u>3,000</u>	<u>2,531</u>	<u>140,895</u>
DEPRECIATION					
At 1 October 2016	30,091	46,621	1,924	2,443	81,079
Charge for period	<u>1,075</u>	<u>2,148</u>	<u>450</u>	<u>15</u>	<u>3,688</u>
At 30 June 2017	<u>31,166</u>	<u>48,769</u>	<u>2,374</u>	<u>2,458</u>	<u>84,767</u>
NET BOOK VALUE					
At 30 June 2017	<u>40,475</u>	<u>14,954</u>	<u>626</u>	<u>73</u>	<u>56,128</u>
At 30 September 2016	<u>41,550</u>	<u>17,102</u>	<u>1,076</u>	<u>88</u>	<u>59,816</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	101,487	88,780
Prepayments and accrued income	<u>580</u>	<u>3,356</u>
	<u>102,067</u>	<u>92,136</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	7,049	12,201
Trade creditors	22,881	25,853
Tax	11,674	4,202
Social security and other taxes	8,329	13,229
VAT	27,119	21,628
Other creditors	12,243	11,889
Directors' loan accounts	15,476	13,576
Accrued expenses	<u>1,200</u>	<u>1,200</u>
	<u>105,971</u>	<u>103,778</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans - 1-2 years	<u>-</u>	<u>3,871</u>

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.