

**REGISTERED NUMBER: 02964479 (England and Wales)**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

FOR

MORLEY BROTHERS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2022

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MORLEY BROTHERS LIMITED

COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2022

<b>DIRECTOR:</b>	M A Morley
<b>REGISTERED OFFICE:</b>	115c Milton Road Cambridge CB4 1XE
<b>REGISTERED NUMBER:</b>	02964479 (England and Wales)
<b>ACCOUNTANTS:</b>	Prentis & Co LLP Chartered Accountants 115c Milton Road Cambridge CB4 1XE

BALANCE SHEET  
30 JUNE 2022

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		72,951		58,036
<b>CURRENT ASSETS</b>					
Stocks	5	10,000		10,000	
Debtors	6	171,003		172,547	
Cash at bank and in hand		<u>459,682</u>		<u>303,902</u>	
		640,685		486,449	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>203,361</u>		<u>184,920</u>	
<b>NET CURRENT ASSETS</b>			<u>437,324</u>		<u>301,529</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			510,275		359,565
<b>PROVISIONS FOR LIABILITIES</b>			<u>13,861</u>		<u>11,027</u>
<b>NET ASSETS</b>			<u>496,414</u>		<u>348,538</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			350		350
Retained earnings			<u>496,064</u>		<u>348,188</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>496,414</u>		<u>348,538</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

MORLEY BROTHERS LIMITED (REGISTERED NUMBER: 02964479)

BALANCE SHEET - continued  
30 JUNE 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 November 2022 and were signed by:

M A Morley - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Fixtures and fittings	- 10% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

**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 year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 year 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 year was 9 (2021 - 9) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 20224. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 July 2021	125,665	14,350	3,168	143,183
Additions	336	32,865	189	33,390
Disposals	-	(1,850)	-	(1,850)
At 30 June 2022	<u>126,001</u>	<u>45,365</u>	<u>3,357</u>	<u>174,723</u>
<b>DEPRECIATION</b>				
At 1 July 2021	76,920	5,310	2,917	85,147
Charge for year	8,414	9,443	248	18,105
Eliminated on disposal	-	(1,480)	-	(1,480)
At 30 June 2022	<u>85,334</u>	<u>13,273</u>	<u>3,165</u>	<u>101,772</u>
<b>NET BOOK VALUE</b>				
At 30 June 2022	<u>40,667</u>	<u>32,092</u>	<u>192</u>	<u>72,951</u>
At 30 June 2021	<u>48,745</u>	<u>9,040</u>	<u>251</u>	<u>58,036</u>

5. **STOCKS**

	2022 £	2021 £
Stocks	<u>10,000</u>	<u>10,000</u>

6. **DEBTORS**

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	164,019	151,363
Other debtors	6,000	200
Prepayments	<u>984</u>	<u>984</u>
	<u>171,003</u>	<u>152,547</u>
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>20,000</u>
Aggregate amounts	<u>171,003</u>	<u>172,547</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	5,226	14,236
Amounts owed to group undertakings	29,170	30,000
Tax	49,528	45,533
Social security and other taxes	6,509	5,690
VAT	52,199	48,844
Wages and salaries	16,756	13,522
Pension control	362	449
Director's current account	15,111	14,696
Accruals and deferred income	28,500	11,950
	<u>203,361</u>	<u>184,920</u>

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Morley Brothers (Holdings) Limited.



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.