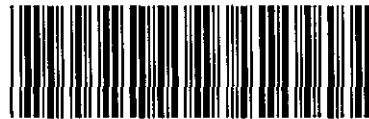


Abbreviated Accounts
for the Year Ended 30 April 2006
for
Morley Stove Company Limited

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Morley Stove Company Limited

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for the Year Ended 30 April 2006**

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Morley Stove Company Limited

**Company Information
for the Year Ended 30 April 2006**

DIRECTOR: CJD Adams

SECRETARY: Mrs L A Adams

REGISTERED OFFICE: Watermead House
2 Codicote Road
Welwyn
Hertfordshire
AL6 9NB

REGISTERED NUMBER: 03369453 (England and Wales)

ACCOUNTANTS: Nicholsons
Chartered Accountants
Watermead House
2 Codicote Road
Welwyn
Hertfordshire
AL6 9NB

Morley Stove Company Limited

**Abbreviated Balance Sheet
30 April 2006**

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,869		7,186
CURRENT ASSETS:					
Stocks		100,196		91,985	
Debtors		48,152		24,697	
Cash at bank and in hand		1		748	
		148,349		117,430	
CREDITORS: Amounts falling due within one year		80,222		52,934	
NET CURRENT ASSETS:			68,127		64,496
TOTAL ASSETS LESS CURRENT LIABILITIES:			71,996		71,682
CREDITORS: Amounts falling due after more than one year			218,822		219,535
			<u>£(146,826)</u>		<u>£(147,853)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100,000		100,000
Profit and loss account			(246,826)		(247,853)
SHAREHOLDERS' FUNDS:			<u>£(146,826)</u>		<u>£(147,853)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

Morley Stove Company Limited

**Abbreviated Balance Sheet
30 April 2006**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the director on 10 October 2006 and were signed by:

A handwritten signature in black ink, appearing to be 'CJD Adams', with a long horizontal stroke extending to the right.

CJD Adams - Director

Morley Stove Company Limited

**Notes to the Abbreviated Accounts
for the Year Ended 30 April 2006**

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).

Fundamental accounting concept

The financial statements have been prepared on the basis that the company is a going concern, since the shareholders have confirmed that they will not require repayment of their loan until the company can afford to do so.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 50% on cost and 20% on cost
Motor vehicles	- 27.5% on cost
Office equipment	- 33% on cost

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Morley Stove Company Limited

**Notes to the Abbreviated Accounts
for the Year Ended 30 April 2006**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 2005	48,860
Additions	1,111
	<hr/>
At 30 April 2006	49,971
	<hr/>
DEPRECIATION:	
At 1 May 2005	41,674
Charge for year	4,428
	<hr/>
At 30 April 2006	46,102
	<hr/>
NET BOOK VALUE:	
At 30 April 2006	3,869
	<hr/> <hr/>
At 30 April 2005	7,186
	<hr/> <hr/>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006 £	2005 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>