

MORLAND UTILITIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MAY 2016

FRIDAY



A60WUVXN

A29

24/02/2017

#14

COMPANIES HOUSE

MURAS BAKER JONES LIMITED

Chartered Accountants
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

MORLAND UTILITIES LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		<u>36,768</u>	<u>49,944</u>
CURRENT ASSETS			
Stocks		27,000	27,000
Debtors		805,320	836,919
Cash at bank and in hand		<u>245,184</u>	<u>146,294</u>
		1,077,504	1,010,213
CREDITORS: Amounts falling due within one year		<u>1,093,175</u>	<u>1,029,451</u>
NET CURRENT LIABILITIES		(15,671)	(19,238)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,097</u>	<u>30,706</u>
PROVISIONS FOR LIABILITIES		3,472	5,700
		<u>17,625</u>	<u>25,006</u>
CAPITAL AND RESERVES			
Called up share capital	3	130	130
Share premium account		10	10
Profit and loss account		17,485	24,866
SHAREHOLDERS' FUNDS		<u>17,625</u>	<u>25,006</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

MORLAND UTILITIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2016

For the year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 16 January 2017, and are signed on their behalf by:



S Holland
Director

Company Registration Number: 03742222

The notes on pages 3 to 4 form part of these abbreviated accounts.

MORLAND UTILITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

(c) Fixed assets

All fixed assets are initially recorded at cost.

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	straight line over the lease
Plant & Machinery	-	25% straight line
Fixtures & Fittings	-	33% reducing balance
Motor Vehicles	-	33% reducing balance

(e) Stocks

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

(f) Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

MORLAND UTILITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2016

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2015	189,138
Additions	<u>1,344</u>
At 31 May 2016	<u>190,482</u>
DEPRECIATION	
At 1 June 2015	139,194
Charge for year	<u>14,520</u>
At 31 May 2016	<u>153,714</u>
NET BOOK VALUE	
At 31 May 2016	<u>36,768</u>
At 31 May 2015	<u>49,944</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
Preference 'A' shares of £1 each	10	10	10	10
Preference 'B' shares of £1 each	10	10	10	10
Preference 'C' shares of £1 each	10	10	10	10
	<u>130</u>	<u>130</u>	<u>130</u>	<u>130</u>