

Abbreviated Financial Statements for the Year Ended 31 May 2001

for

Morland Utilities Limited



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for the Year Ended 31 May 2001

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Morland Utilities Limited

Company Information  
for the Year Ended 31 May 2001

**DIRECTORS:**

S Holland  
A J Broadbent  
D J Morgan

**SECRETARY:**

Mrs L A Holland

**REGISTERED OFFICE:**

Unit H8  
Halesfield 19  
Telford  
Shropshire  
TF7 4QT

**REGISTERED NUMBER:**

3742222 (England and Wales)

**AUDITORS:**

Clewley & Co. Ltd  
Chartered Accountants  
Park House  
41 Park Street  
Wellington  
Telford  
TF1 3AE

Morland Utilities Limited

Report of the Independent Auditors to

Morland Utilities Limited

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 May 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of audit opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.



Clewley & Co. Ltd  
Chartered Accountants  
Park House  
41 Park Street  
Wellington  
Telford  
TF1 3AE

Dated: 20/2/02

Morland Utilities Limited


Abbreviated Balance Sheet

31 May 2001

		31.5.01		31.5.00	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		44,441		32,134
<b>CURRENT ASSETS:</b>					
Stocks		64,161		19,066	
Debtors		419,648		318,494	
Cash at bank		-		100,469	
		483,809		438,029	
<b>CREDITORS: Amounts falling due within one year</b>		527,058		409,762	
<b>NET CURRENT (LIABILITIES)/ASSETS:</b>			(43,249)		28,267
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£1,192		£60,401
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		130		130
Profit and loss account			1,062		60,271
<b>SHAREHOLDERS' FUNDS:</b>			£1,192		£60,401

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:**



- DIRECTOR

Approved by the Board on 20/2/02

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 May 2001

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 March 2000).

**Turnover**

Turnover represents net invoiced sales of goods, 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.

**Stocks**

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

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1 June 2000	34,683
Additions	31,399
Disposals	(5,540)
	<hr/>
At 31 May 2001	60,542
	<hr/>
<b>DEPRECIATION:</b>	
At 1 June 2000	2,549
Charge for year	14,509
Eliminated on disposals	(957)
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At 31 May 2001	16,101
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 May 2001	44,441
	<hr/>
At 31 May 2000	32,134
	<hr/>

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.01 £	31.5.00 £
100	Ordinary	1	100	100
30	Preference A, B & C	1	30	30
			<hr/>	<hr/>
			130	130
			<hr/>	<hr/>