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COMPANIES HOUSE

IAN MORTON LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
30 SEPTEMBER 2016

REGISTRATION NUMBER
04285563

IAN MORTON LIMITED
REGISTRATION NUMBER 04285563

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Intangible assets	2		-		13,630
Tangible assets	2		185,900		10,327
			185,900		23,957
Current assets					
Stocks		65,963		54,995	
Debtors		132,788		152,773	
Cash at bank and in hand		1,105,897		1,094,917	
		1,304,648		1,302,685	
Creditors: amounts falling due within one year		(249,403)		(204,001)	
Net current assets			1,055,245		1,098,684
Total assets less current liabilities			1,241,145		1,122,641
Provisions for liabilities			(1,725)		(1,866)
Net assets			1,239,420		1,120,775
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			1,238,420		1,119,775
Shareholders' funds			1,239,420		1,120,775

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

IAN MORTON LIMITED
REGISTRATION NUMBER 04285563

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

For the year ended 30 September 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 of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 5 JANUARY '17 and are signed on their behalf by:

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Mr. Ian Morton
Director

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total value of goods, excluding value added tax, provided to customers during the year, plus the value of work, excluding value added tax, performed during the year with respect to services.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 15 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	No depreciation
Fixtures, fittings and equipment	-	15% reducing balance/3 years straight line

Tangible fixed assets are stated at cost less accumulated depreciation.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

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1.7. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

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.

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.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

2. Fixed assets

	Intangible assets	Tangible fixed assets	Total
	£	£	£
Cost			
At 1 October 2015	204,506	52,671	257,177
Additions	-	177,382	177,382
At 30 September 2016	204,506	230,053	434,559
Depreciation and Provision for diminution in value			
At 1 October 2015	190,876	42,344	233,220
Charge for year	13,630	1,809	15,439
At 30 September 2016	204,506	44,153	248,659
Net book values			
At 30 September 2016	-	185,900	185,900
At 30 September 2015	13,630	10,327	23,957

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

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3. Share capital	2016 £	2015 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
Equity Shares		
1,000 Ordinary shares of £1 each	1,000	1,000