

**A & L Morgan Ltd**

**Abbreviated Unaudited Accounts**

**for the Period 1 March 2013 to 31 March 2014**

**Contents of the Abbreviated Accounts  
for the Period 1 March 2013 to 31 March 2014**

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**DIRECTORS:**

L B Morgan  
J B Morgan

**SECRETARY:**

L B Morgan

**REGISTERED OFFICE:**

Landynod Farm  
Winslow  
Bromyard  
Herefordshire  
HR7 4LS

**REGISTERED NUMBER:**

06027544

**ACCOUNTANTS:**

The Hutchinson Partnership Limited  
trading as The Hutchinson Partnership  
Chartered Accountants  
The Bull Pen  
Amberley Court  
Sutton St Nicholas  
Hereford  
Herefordshire  
HR1 3BX

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
A & L Morgan Ltd**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & L Morgan Ltd for the period ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of A & L Morgan Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A & L Morgan Ltd and state those matters that we have agreed to state to the Board of Directors of A & L Morgan Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A & L Morgan Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A & L Morgan Ltd. You consider that A & L Morgan Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of A & L Morgan Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Hutchinson Partnership Limited  
trading as The Hutchinson Partnership  
Chartered Accountants  
The Bull Pen  
Amberley Court  
Sutton St Nicholas  
Hereford  
Herefordshire  
HR1 3BX

16 January 2015

Abbreviated Balance Sheet

31 March 2014

		2014		2013 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		259,546		170,410
Investments	4		105		-
			<u>259,651</u>		<u>170,410</u>
<b>CURRENT ASSETS</b>					
Stocks		568,150		498,344	
Debtors		140,134		161,005	
Cash at bank		82,805		16,985	
		<u>791,089</u>		<u>676,334</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>201,698</u>		<u>119,278</u>	
<b>NET CURRENT ASSETS</b>			<u>589,391</u>		<u>557,056</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			849,042		727,466
<b>PROVISIONS FOR LIABILITIES</b>			<u>42,816</u>		<u>26,248</u>
<b>NET ASSETS</b>			<u>806,226</u>		<u>701,218</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		1		1
Profit and loss account			<u>806,225</u>		<u>701,217</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>806,226</u>		<u>701,218</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**

**31 March 2014**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved for issue by the Board of Directors on 16 January 2015 and were signed on its behalf by:

L B Morgan - Director

**Notes to the Abbreviated Accounts  
for the Period 1 March 2013 to 31 March 2014**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The directors have considered the financial requirements of the company and consider that it will be able to operate within its agreed finance facilities for the next 12 months. The directors therefore consider it appropriate to prepare accounts on the going concern basis.

**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 April 2008).

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 4% on cost
Plant and machinery	- 25% on reducing balance and 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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.

Notes to the Abbreviated Accounts - continued  
for the Period 1 March 2013 to 31 March 2014

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 March 2013	
and 31 March 2014	<u>423</u>
<b>AMORTISATION</b>	
At 1 March 2013	
and 31 March 2014	<u>423</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>-</u>
At 28 February 2013	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 March 2013	331,291
Additions	155,965
Disposals	<u>(45,378)</u>
At 31 March 2014	<u>441,878</u>
<b>DEPRECIATION</b>	
At 1 March 2013	160,881
Charge for period	51,571
Eliminated on disposal	<u>(30,120)</u>
At 31 March 2014	<u>182,332</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>259,546</u>
At 28 February 2013	<u>170,410</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
Additions	<u>105</u>
At 31 March 2014	<u>105</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>105</u>



Notes to the Abbreviated Accounts - continued  
for the Period 1 March 2013 to 31 March 2014

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5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013 as restated
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.