

**REGISTERED NUMBER: 06027544 (England and Wales)**

**A & L Morgan Ltd**

**Unaudited Financial Statements**

**for the Year Ended 31 March 2018**

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for the Year Ended 31 March 2018**

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**DIRECTORS:**

L B Morgan  
J B Morgan  
Mrs D M Morgan

**SECRETARY:**

L B Morgan

**REGISTERED OFFICE:**

Landynod Farm  
Winslow  
Bromyard  
Herefordshire  
HR7 4LS

**REGISTERED NUMBER:**

06027544 (England and Wales)

**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. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

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 year ended 31 March 2018 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & L Morgan Ltd 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 year.

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

17 December 2018

**Balance Sheet**  
**31 March 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		425,408		350,398
Investments	6		<u>105</u>		<u>105</u>
			425,513		350,503
<b>CURRENT ASSETS</b>					
Stocks	7	870,085		789,470	
Debtors	8	244,458		102,365	
Cash at bank		<u>130,758</u>		<u>116,070</u>	
		1,245,301		1,007,905	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>246,147</u>		<u>201,250</u>	
<b>NET CURRENT ASSETS</b>			<u>999,154</u>		<u>806,655</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,424,667		1,157,158
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>65,604</u>		<u>56,244</u>
<b>NET ASSETS</b>			<u>1,359,063</u>		<u>1,100,914</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,358,963</u>		<u>1,100,814</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,359,063</u>		<u>1,100,914</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

**Balance Sheet - continued**  
**31 March 2018**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved for issue by the Board of Directors on 17 December 2018 and were signed on its behalf by:

L B Morgan - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2018**

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**1. STATUTORY INFORMATION**

A & L Morgan Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 4% on cost
Plant and machinery	- 20% 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 cost, 33% on reducing balance and 15% 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.

The company has the following biological assets within stock which are valued as disclosed:

Livestock - valued at their estimated cost with reference to current market values

Crops in store - valued at their estimated cost with reference to current market values

Growing crop - valued at the cost of inputs and cultivations up to the period end

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

**3. ACCOUNTING POLICIES - continued**

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3) .

**5. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2017	88,150	464,237	46,013
Additions	35,517	111,025	-
At 31 March 2018	<u>123,667</u>	<u>575,262</u>	<u>46,013</u>
<b>DEPRECIATION</b>			
At 1 April 2017	14,807	217,994	29,954
Charge for year	4,711	60,747	2,409
At 31 March 2018	<u>19,518</u>	<u>278,741</u>	<u>32,363</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>104,149</u>	<u>296,521</u>	<u>13,650</u>
At 31 March 2017	<u>73,343</u>	<u>246,243</u>	<u>16,059</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

## 5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2017	47,343	4,580	650,323
Additions	-	-	146,542
At 31 March 2018	<u>47,343</u>	<u>4,580</u>	<u>796,865</u>
<b>DEPRECIATION</b>			
At 1 April 2017	33,614	3,556	299,925
Charge for year	<u>3,432</u>	<u>233</u>	<u>71,532</u>
At 31 March 2018	<u>37,046</u>	<u>3,789</u>	<u>371,457</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>10,297</u>	<u>791</u>	<u>425,408</u>
At 31 March 2017	<u>13,729</u>	<u>1,024</u>	<u>350,398</u>

## 6. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>105</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>105</u>
At 31 March 2017	<u>105</u>

## 7. STOCKS

	2018 £	2017 £
Stores valuation	42,085	28,470
Raw materials valuation	3,000	2,000
Livestock valuation	<u>825,000</u>	<u>759,000</u>
	<u>870,085</u>	<u>789,470</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	75,595	69,523
L & D Morgan	77,018	5,348
VAT	24,022	11,577
Prepayments and accrued income	67,823	15,917
	<u>244,458</u>	<u>102,365</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	159,247	128,312
Corporation tax payable	61,177	29,008
Other creditors	1,444	7,607
Directors' current accounts	20,879	26,114
Accruals and deferred income	3,400	10,209
	<u>246,147</u>	<u>201,250</u>

Balances due to directors are repayable on demand and are interest free.

**10. PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred tax		
Accelerated Capital Allowances	<u>65,604</u>	<u>56,244</u>

	Deferred tax
	£
Balance at 1 April 2017	56,244
Provided during year	<u>9,360</u>
Balance at 31 March 2018	<u>65,604</u>

**11. FINANCIAL COMMITMENTS**

Total financial commitments which are not included in the balance sheet amount to £13,817 (2017 - £41,451). The financial commitments are due over the next 12 months and relate to land and property rent.

**12. RELATED PARTY DISCLOSURES**

During the period £100,000 was advanced to L&D Morgan, a partnership of which two of the directors are partners. This amount was repaid to the company shortly after the year end. No interest was charged on this balance.

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.