

Registered number

06591960

Spencer Morgan Limited

Abbreviated Accounts

30 June 2015

Spencer Morgan Limited**Registered number:** 06591960**Abbreviated Balance Sheet****as at 30 June 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	13,313	833
Current assets			
Stocks		450,000	600,000
Debtors		424,745	341,700
Cash at bank and in hand		25,296	4,262
		<u>900,041</u>	<u>945,962</u>
Creditors: amounts falling due within one year		(298,388)	(356,515)
Net current assets		<u>601,653</u>	<u>589,447</u>
Total assets less current liabilities		<u>614,966</u>	<u>590,280</u>
Creditors: amounts falling due after more than one year		(273,706)	(295,371)
Provisions for liabilities		(2,663)	(166)
Net assets		<u>338,597</u>	<u>294,743</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		338,497	294,643
Shareholders' funds		<u>338,597</u>	<u>294,743</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr H S Morgan

Director

Approved by the board on 19 March 2016

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

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

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

£

At 1 July 2014	78,911
Additions	15,573
At 30 June 2015	94,484

At 1 July 2014	78,078
Charge for the year	3,093
At 30 June 2015	81,171

At 30 June 2015	13,313
At 30 June 2014	<u>833</u>

2014

£

Creditors include:

Amounts falling due for payment after more than five years	180,876	205,043
Secured bank loans	295,381	316,440

4 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100

5 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr Howard Spencer Morgan				
Interest free and repayable on demand	20,725	20,000	(10,583)	30,142
Mrs Julia Meryl Morgan				
Interest free and repayable on demand	20,725	20,000	(10,582)	30,143
	41,450	40,000	(21,165)	60,285

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.