

**Company Registration No. 07338217 (England and Wales)**

**MORGUN LTD**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2016**

# MORGUN LTD

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# MORGUN LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets			36,361		-
<b>Current assets</b>					
Debtors		144,646		26,424	
Cash at bank and in hand		-		1,404	
		<u>144,646</u>		<u>27,828</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(151,810)</u>		<u>(27,653)</u>	
<b>Net current (liabilities)/assets</b>			<u>(7,164)</u>		<u>175</u>
<b>Total assets less current liabilities</b>			<u>29,197</u>		<u>175</u>
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>		<u>(27,177)</u>		<u>-</u>
			<u>2,020</u>		<u>175</u>
<b>Capital and reserves</b>					
Called up share capital	<b>5</b>		100		100
Profit and loss account			<u>1,920</u>		<u>75</u>
<b>Shareholders' funds</b>			<u>2,020</u>		<u>175</u>

For the financial year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 7 February 2017

Mr V Morgun  
**Director**

**Company Registration No. 07338217**

# MORGUN LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	20% reducing balance

### 5 Tangible fixed assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 September 2015	50	-	50
Additions	1,235	44,294	45,529
	<hr/>	<hr/>	<hr/>
At 31 August 2016	1,285	44,294	45,579
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 September 2015	50	-	50
Charge for the year	309	8,859	9,168
	<hr/>	<hr/>	<hr/>
At 31 August 2016	359	8,859	9,218
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 August 2016	926	35,435	36,361
	<hr/>	<hr/>	<hr/>
At 31 August 2015	-	-	-
	<hr/>	<hr/>	<hr/>

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £10,520 (2015 - £0).

## MORGUN LTD

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2016*

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**4 Creditors: amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £27,177 (2015 - £0).

**5 Share capital**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>

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