

**Company Registration No. 08357087 (England and Wales)**

**Morgan Clare (UK) Limited**

**Abbreviated financial statements  
for the year ended 31 January 2015**

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# **Morgan Clare (UK) Limited**

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**Morgan Clare (UK) Limited**

**Abbreviated balance sheet  
As at 31 January 2015**

			<b>2015</b>		<b>2014</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		536,327		565,986
Tangible assets	<b>2</b>		93,220		60,532
			<u>629,547</u>		<u>626,518</u>
<b>Current assets</b>					
Stocks		373,656		362,322	
Debtors		123,732		104,042	
Cash at bank and in hand		222,620		214,432	
		<u>720,008</u>		<u>680,796</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,244,737)</u>		<u>(1,245,434)</u>	
<b>Net current liabilities</b>			<u>(524,729)</u>		<u>(564,638)</u>
<b>Total assets less current liabilities</b>			104,818		61,880
<b>Provisions for liabilities</b>			<u>(16,662)</u>		<u>(10,401)</u>
			<u>88,156</u>		<u>51,479</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		100		100
Profit and loss account			88,056		51,379
<b>Shareholders' funds</b>			<u>88,156</u>		<u>51,479</u>

**Morgan Clare (UK) Limited**

**Abbreviated balance sheet (continued)**

**As at 31 January 2015**

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For the financial year ended 31 January 2015 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their 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.

The notes on pages 3 to 4 form part of these financial statements.

Approved by the Board for issue on 17 June 2015



Mrs Paula Scott  
Director

**Company Registration No. 08357087**

## **Morgan Clare (UK) Limited**

### **Notes to the abbreviated financial statements For the year ended 31 January 2015**

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#### **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 Goodwill**

Acquired goodwill is being written off in equal annual instalments over its estimated useful economic life of 20 years, subject to an annual review for impairment.

##### **1.5 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:

Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% straight line

##### **1.6 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

**Morgan Clare (UK) Limited****Notes to the abbreviated financial statements (continued)**  
**For the year ended 31 January 2015****2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 February 2014	593,173	77,027	670,200
Additions	-	64,046	64,046
At 31 January 2015	593,173	141,073	734,246
<b>Depreciation</b>			
At 1 February 2014	27,187	16,495	43,682
Charge for the year	29,659	31,358	61,017
At 31 January 2015	56,846	47,853	104,699
<b>Net book value</b>			
At 31 January 2015	536,327	93,220	629,547
At 31 January 2014	565,986	60,532	626,518

**3 Share capital**

	<b>2015 £</b>	<b>2014 £</b>
<b>Allotted, called up and fully paid</b>		
10 Ordinary of £10 each	100	100