

**Company registration number: 8723660**

**MORGAN HOMEBUILDERS LIMITED**

**Unaudited filleted financial statements**

**Year ended 31 October 2019**



# **MORGAN HOMEBUILDERS LIMITED**

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**MORGAN HOMEBUILDERS LIMITED****Directors and other information**

**Directors:** Mr LG Morgan  
Mr LP Morgan  
Mr TP Morgan

**Company number:** 8723660

**Registered office:** 114 High Street  
Atherton  
Greater Manchester  
M46 9DR

**Accountants:** Hancocks Accountants Ltd  
Coburg House  
71 Market Street  
Atherton  
Gtr Manchester  
M46 ODA

# **MORGAN HOMEBUILDERS LIMITED**

## **Accountants report to the directors on the preparation of the unaudited financial statements of MORGAN HOMEBUILDERS LIMITED Year ended 31 October 2019**

In order to assist you in fulfilling your duties as per the Companies Act 2006, we have prepared for your approval the financial statements of Morgan Homebuilders Limited for the year ended 31 October 2019 which consists of the Profit and Loss Account, Statement of Financial position and accompanying notes

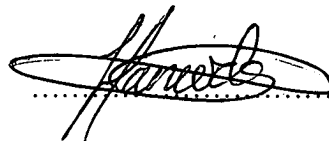
This report is made solely to the director of Morgan Homebuilders Limited in accordance with the statutory reporting standards. To the greatest extent permitted by law we do not accept or assume responsibility to anyone other than Morgan Homebuilders Limited and its director for our work or for this report

It is your duty to ensure Morgan Homebuilders Limited has maintained adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company. It is also your view that Morgan Homebuilders Limited is exempt from the statutory audit requirement for the year under review

Having stated the above it is our opinion that:-

- (1) The accounts are in agreement with the accounting records maintained by the Company as per Sec.386 Companies Act 2006
- (2) Having regard to only the accounting records and on the basis of information contained therein
  - (i) The accounts have been prepared in a manner consistent with the accounting requirements specified per Sec.393 Companies Act 2006
  - (ii) The Company satisfied the requirement for exemption from audit as specified per Sec.477(2) Companies Act 2006

Hancocks Accountants Ltd  
Coburg House  
71 Market Street  
Atherton  
Greater Manchester  
M46 0DA



.....Signed

.....24/4/2020.....Dated

**MORGAN HOMEBUILDERS LIMITED****Statement of financial position  
Year ended 31 October 2019**

	Note	2019		2018	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4	3,091		4,081	
			3,091		4,081
<b>Current assets</b>					
Debtors	5	8,551		336,692	
		8,551		557,167	
<b>Creditors: Amounts falling due within one year</b>	6	(1,806)		(474,543)	
<b>Net current assets/(liabilities)</b>			6,745		82,624
<b>Total assets less current liabilities</b>			9,836		86,705
<b>Provisions for liabilities</b>			-		(816)
<b>Net assets</b>			9,836		85,889
			=====		=====
<b>Capital and reserves</b>					
Called up share capital			9		9
Profit and loss account			9,827		85,880
<b>Shareholder funds</b>			9,836		85,889
			=====		=====

For the year ended 31 October 2019 the company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies

**Directors responsibilities:**

The shareholder has 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.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

**The notes on pages 6 to 8 form part of these financial statements**

**MORGAN HOMEBUILDERS LIMITED****Statement of financial position (continued)****Year ended 31 October 2019**

These financial statements were approved by the board of directors and authorized for issue on 28 April 2020 and are signed on behalf of the board by:

Mr LG Morgan

  
Director

Company registration number: 8723660

**MORGAN HOMEBUILDERS LIMITED****Statement of changes in equity  
Year ended 31 October 2019**

	<b><u>Called up share capital</u></b> £	<b><u>Profit and Loss account</u></b> £	<b><u>Total</u></b> £
<b>At 31 October 2018 and 1 November 2018</b>	9	85,880	85,889
Profit for the year	-	4,236	4,236
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>4,236</u>	<u>4,236</u>
Dividends paid and payable		(80,289)	(80,289)
<b>Total investments by and distributions to owners</b>	<u>-</u>	<u>(80,289)</u>	<u>(80,289)</u>
<b>At 31 October 2019</b>	<u><u>9</u></u>	<u><u>9,827</u></u>	<u><u>9,836</u></u>

# **MORGAN HOMEBUILDERS LIMITED**

## **Notes to the financial statements Year ended 31 October 2019**

### **1.General information**

The company is a private company limited by shares, registered in England. The address of the registered office is 114 High Street, Atherton, Greater Manchester, M46 ODA.

### **2.Statement of compliance**

These financial statements have been prepared in compliance with the provision of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3.Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognized in the reporting period. Tax is recognized in the statement of comprehensive income, except to the extent that it relates to items recognized in other comprehensive income or directly in capital and reserves. In this case, tax is recognized in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognized on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognized in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognized to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at a fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognized in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognized in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognized in other comprehensive income to the extent of any previously recognized revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that assets, the excess shall be recognized in profit or loss.



## MORGAN HOMEBUILDERS LIMITED

### Notes to the financial statements (continued)

Year ended 31 October 2019

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	25%	on a reducing balance basis
Fittings fixtures and equipment	15%	on a reducing balance basis
Motor vehicles	20%	on a reducing balance basis
Computer equipment	33.33%	on a reducing balance basis

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual assets, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### Financial instruments

A financial asset or a financial liability is recognized only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognized at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognized at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortized cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares of preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognized in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognized at fair value, unless Payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognized in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortized cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognized in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognized in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognized.

**MORGAN HOMEBUILDERS LIMITED**
**Notes to the financial statements (continued)**  
**Year ended 31 October 2019**
**9. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Computer equipment	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 November 2018 and 31 October 2019	13,480	500	700	500	15,180
	=====	=====	=====	=====	=====
<b>Depreciation</b>					
At 1 November 2018	10,118	139	405	437	11,099
Charge for the year	841	54	74	21	990
	=====	=====	=====	=====	=====
At 31 October 2019	10,959	193	479	458	12,089
	=====	=====	=====	=====	=====
<b>Carrying amount</b>					
At 31 October 2019	2,521	307	221	42	3,091
	=====	=====	=====	=====	=====
At 31 October 2018	3,362	361	295	63	4,081
	=====	=====	=====	=====	=====

**5. Debtors**

	2019	2018
	£	£
Trade debtors	-	330,000
Other debtors	8,551	6,692
	=====	=====
	8,551	336,692
	=====	=====

**6. Creditors: amounts falling due within one year**

	2019	2018
	£	£
Bank loans and overdrafts	14	-
Social security and other taxes	1,311	1,311
Other creditors	481	473,232
	=====	=====
	1,806	474,543
	=====	=====

**MORGAN HOMEBUILDERS LIMITED**

**Notes to the financial statements (continued)**  
**Year ended 31 October 2019**

**7. Directors advances, credits and guarantees**

Monies owed by Company to Directors

Mr LG Morgan    £1

Monies owed by Directors to Company

Mr T Morgan    £8551