

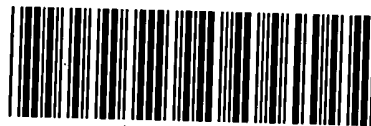
Company registration number: 09273489

Morris and Morris Investments Ltd

Unaudited financial statements

31 July 2017

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Morris and Morris Investments Ltd

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Morris and Morris Investments Ltd

Directors and other information

Directors	Mrs C Morris Mr K Morris
Company number	09273489
Registered office	Unit 16 Highcroft Industrial Estate Enterprise Road Waterlooville Hampshire PO8 0BT
Business address	13-14 Hilsea Market London Road Portsmouth Hampshire PO2 9RA
Accountants	Focus Accounting Limited Unit 16 Highcroft Ind Est Enterprise Road Waterlooville Hampshire PO8 0BT

Morris and Morris Investments Ltd

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Morris and Morris Investments Ltd
Year ended 31 July 2017**

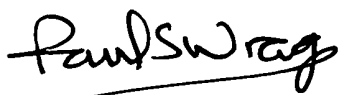
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Morris and Morris Investments Ltd for the year ended 31 July 2017 which comprise the statement of financial position, statement of changes in equity and related notes 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, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Morris and Morris Investments Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Morris and Morris Investments Ltd and state those matters that we have agreed to state to the board of directors of Morris and Morris Investments Ltd as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Morris and Morris Investments Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Morris and Morris Investments 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 Morris and Morris Investments Ltd. You consider that Morris and Morris Investments 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 Morris and Morris Investments 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.



Focus Accounting Limited
Chartered Accountants

Unit 16 Highcroft Ind Est
Enterprise Road
Waterlooville
Hampshire
PO8 0BT

25 April 2018

Morris and Morris Investments Ltd

**Statement of financial position
31 July 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Investments	5	200		200	
			200		200
Current assets					
Debtors	6	206,357		268,858	
Cash at bank and in hand		16,163		71,216	
		222,520		340,074	
Creditors: amounts falling due within one year	7	(1,112)		(104,206)	
Net current assets			221,408		235,868
Total assets less current liabilities			221,608		236,068
Net assets			221,608		236,068
Capital and reserves					
Called up share capital			300		300
Profit and loss account			221,308		235,768
Shareholders funds			221,608		236,068

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

The notes on pages 7 to 11 form part of these financial statements.

Morris and Morris Investments Ltd

Statement of financial position (continued)
31 July 2017

These financial statements were approved by the board of directors and authorised for issue on 25 April 2018, and are signed on behalf of the board by:

Mrs C Morris
Director



Company registration number: 09273489

The notes on pages 7 to 11 form part of these financial statements.

Morris and Morris Investments Ltd

**Statement of changes in equity
Year ended 31 July 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 August 2015	300	(295)	5
Profit for the year		634,063	634,063
Total comprehensive income for the year	-	634,063	634,063
Dividends paid and payable		(398,000)	(398,000)
Total investments by and distributions to owners	-	(398,000)	(398,000)
At 31 July 2016 and 1 August 2016	300	235,768	236,068
Profit for the year		167,540	167,540
Total comprehensive income for the year	-	167,540	167,540
Dividends paid and payable		(182,000)	(182,000)
Total investments by and distributions to owners	-	(182,000)	(182,000)
At 31 July 2017	300	221,308	221,608

Morris and Morris Investments Ltd

Notes to the financial statements

Year ended 31 July 2017

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Focus Accounting Ltd, Unit 16 Highcroft Industrial Estate, Enterprise Road, Waterlooville, Hampshire, PO8 0BT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions 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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised 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 recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Morris and Morris Investments Ltd

Notes to the financial statements (continued)

Year ended 31 July 2017

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 asset, 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 recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised 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 amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or 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 recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised 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 recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised 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 recognised 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 are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised 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 recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 2 (2016: 2).

Morris and Morris Investments Ltd

Notes to the financial statements (continued)
Year ended 31 July 2017

5. Investments

	Shares in group undertakings and participating interests £	Total £
Cost		
At 1 August 2016 and 31 July 2017	200	200
Impairment		
At 1 August 2016 and 31 July 2017	-	-
Carrying amount		
At 31 July 2017	200	200
At 31 July 2016	200	200

6. Debtors

	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	87,831	201,033
Other debtors	118,526	67,825
	<u>206,357</u>	<u>268,858</u>

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	374	374
Social security and other taxes	238	184
Other creditors	500	103,648
	<u>1,112</u>	<u>104,206</u>

Morris and Morris Investments Ltd

Notes to the financial statements (continued)
Year ended 31 July 2017

8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£	£
Mrs C Morris	(51,574)	57,292	5,718	
Mr K Morris	(51,674)	57,392	5,718	
	<u>(103,248)</u>	<u>114,684</u>	<u>11,436</u>	
2016		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£	£
Mrs C Morris	-	(51,574)	(51,574)	
Mr K Morris	-	(51,674)	(51,674)	
	<u>-</u>	<u>(103,248)</u>	<u>(103,248)</u>	

9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value	
	2017	2016
	£	£
Dividends paid to directors	182,000	398,000
Salaries paid to directors	20,520	20,520
Owed by Elite Care Southern Ltd - subsidiary	77,831	201,033
Owed by Elite Care Sussex Ltd - subsidiary	10,000	-
Loaned to Resource Management Systems - connected	<u>101,625</u>	<u>62,825</u>

10. Controlling party

The company is controlled by Mrs C Morris and Mr K Morris.

Morris and Morris Investments Ltd

Notes to the financial statements (continued)

Year ended 31 July 2017

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.