

REGISTERED NUMBER: SC058508 (Scotland)

Statutory

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2011

FOR

CHARLES MORRIS FERTILIZERS LIMITED

SATURDAY



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CHARLES MORRIS FERTILIZERS LIMITED
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FOR THE YEAR ENDED 28 FEBRUARY 2011

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CHARLES MORRIS FERTILIZERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2011**

DIRECTORS: N S Morris
A C Morris

SECRETARY: N S Morris

REGISTERED OFFICE: Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

REGISTERED NUMBER: SC058508 (Scotland)

CHARLES MORRIS FERTILIZERS LIMITED

**ABBREVIATED BALANCE SHEET
28 FEBRUARY 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	1,255,273	1,411,584
CURRENT ASSETS			
Debtors		722,333	669,655
Cash at bank and in hand		985,418	790,143
		<u>1,707,751</u>	<u>1,459,798</u>
CREDITORS			
Amounts falling due within one year	3	<u>716,049</u>	<u>629,538</u>
NET CURRENT ASSETS		<u>991,702</u>	<u>830,260</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,246,975</u>	<u>2,241,844</u>
PROVISIONS FOR LIABILITIES		<u>106,782</u>	<u>131,895</u>
NET ASSETS		<u><u>2,140,193</u></u>	<u><u>2,109,949</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Revaluation reserve		55,947	55,947
Profit and loss account		<u>2,074,246</u>	<u>2,044,002</u>
SHAREHOLDERS' FUNDS		<u><u>2,140,193</u></u>	<u><u>2,109,949</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

CHARLES MORRIS FERTILIZERS LIMITED

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on10.06.11..... and were signed on its behalf by:



.....
N S Morris - Director

The notes form part of these abbreviated accounts

CHARLES MORRIS FERTILIZERS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2011**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Investment property

In accordance with SSAP 19, no depreciation is provided in respect of investment properties. This represents a departure from the Companies Act 1985 requirements concerning the depreciation of fixed assets. These properties are held for investment and the directors consider that the adoption of this policy is necessary to give a true and fair view.

Investment properties were revalued at 28 February 2005 by A C Morris, a director of the company on the basis of open market value. The directors are of the opinion that the open market value of the property has not changed since the last balance sheet date.

CHARLES MORRIS FERTILIZERS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2011**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2010	4,086,424
Additions	203,385
Disposals	(249,362)
	<u>4,040,447</u>
At 28 February 2011	<u>4,040,447</u>
DEPRECIATION	
At 1 March 2010	2,674,840
Charge for year	252,250
Eliminated on disposal	(141,916)
	<u>2,785,174</u>
At 28 February 2011	<u>2,785,174</u>
NET BOOK VALUE	
At 28 February 2011	<u>1,255,273</u>
At 28 February 2010	<u>1,411,584</u>

3. CREDITORS

Creditors include an amount of £35,471 (2010 - £88,965) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

5. ULTIMATE PARENT COMPANY

Montrose Trading & Finance Limited, incorporated in the Isle of Man, is the ultimate parent company.