

CHARLES MORRIS FERTILIZERS LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2015

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FOR THE YEAR ENDED 28 FEBRUARY 2015**

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CHARLES MORRIS FERTILIZERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2015**

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)

ACCOUNTANTS: Sephton & Company LLP
Chartered Certified Accountants
Marston House
5 Elmdon Lane
Marston Green
Solihull
West Midlands
B37 7DL

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2015

| | Notes | 2015 £ | 2014 £ |
|----------------------------------------------|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 708,032 | 914,785 |
| CURRENT ASSETS | | | |
| Debtors | | 286,424 | 286,502 |
| Cash at bank and in hand | | <u>1,387,660</u> | <u>1,506,492</u> |
| | | 1,674,084 | 1,792,994 |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>240,246</u> | <u>474,573</u> |
| NET CURRENT ASSETS | | <u>1,433,838</u> | <u>1,318,421</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 2,141,870 | 2,233,206 |
| PROVISIONS FOR LIABILITIES | | <u>53,295</u> | <u>73,754</u> |
| NET ASSETS | | <u>2,088,575</u> | <u>2,159,452</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 10,000 | 10,000 |
| Revaluation reserve | | 55,947 | 55,947 |
| Profit and loss account | | <u>2,022,628</u> | <u>2,093,505</u> |
| SHAREHOLDERS' FUNDS | | <u>2,088,575</u> | <u>2,159,452</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2015

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 on 21 July 2015 and were signed on its behalf by:

N S Morris - Director

A C Morris - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2015

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.

| | |
|-----------------------|---------------------------|
| 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.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2015

2. **TANGIBLE FIXED ASSETS**

| | Total £ |
|------------------------|------------------|
| COST | |
| At 1 March 2014 | 3,530,006 |
| Additions | 13,367 |
| Disposals | (954,369) |
| At 28 February 2015 | <u>2,589,004</u> |
| DEPRECIATION | |
| At 1 March 2014 | 2,615,221 |
| Charge for year | 108,120 |
| Eliminated on disposal | (842,369) |
| At 28 February 2015 | <u>1,880,972</u> |
| NET BOOK VALUE | |
| At 28 February 2015 | <u>708,032</u> |
| At 28 February 2014 | <u>914,785</u> |

3. **CALLED UP SHARE CAPITAL**

| | | | | |
|----------------------------------|----------|-------------------|---------------|---------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2015 £ | 2014 £ |
| 10,000 | Ordinary | £1 | <u>10,000</u> | <u>10,000</u> |

4. **ULTIMATE PARENT COMPANY**

Montrose Trading & Finance Limited (incorporated in Isle of Man) is regarded by the directors as being the company's ultimate parent company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.