

COMPANY REGISTRATION NUMBER 0517469

MORGAN & SMALL LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

YEAR ENDED

30 APRIL 2012

TUESDAY



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10/07/2012

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COMPANIES HOUSE

MENZIES LLP

Chartered Accountants
Victoria House
50 - 58 Victoria Road
Farnborough
Hampshire
GU14 7PG

MORGAN & SMALL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

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MORGAN & SMALL LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF MORGAN & SMALL LIMITED

YEAR ENDED 30 APRIL 2012

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 4 from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 April 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Victoria House
50 - 58 Victoria Road
Farnborough
Hampshire
GU14 7PG

4/7/12



MENZIES LLP
Chartered Accountants

MORGAN & SMALL LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		300,061	300,081
CURRENT ASSETS			
Investments		98,529	98,529
Cash at bank and in hand		3,784	4,925
		<u>102,313</u>	<u>103,454</u>
CREDITORS: Amounts falling due within one year		<u>21,102</u>	<u>16,397</u>
NET CURRENT ASSETS		<u>81,211</u>	<u>87,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>381,272</u>	<u>387,138</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	5,000	5,000
Revaluation reserve		241,527	241,527
Profit and loss account		134,745	140,611
SHAREHOLDERS' FUNDS		<u>381,272</u>	<u>387,138</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 2nd July 2012, and are signed on their behalf by



Mr C D Small

Company Registration Number 0517469

The notes on pages 3 to 4 form part of these abbreviated accounts.

MORGAN & SMALL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown on the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Motor Vehicles - 25% on written down value

During the year to 30 April 2009, the freehold land and buildings was transferred to investment property. Therefore, the property is stated at open market value and no depreciation will be charged

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 May 2011 and 30 April 2012	302,150
DEPRECIATION	
At 1 May 2011	2,069
Charge for year	20
At 30 April 2012	2,089
NET BOOK VALUE	
At 30 April 2012	300,061
At 30 April 2011	300,081

MORGAN & SMALL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

2. FIXED ASSETS *(continued)*

The investment property held in the balance sheet was revalued during the year to 30 April 2009 to the market value of £300,000

The directors are of the opinion that the market value of the investment property is not significantly different to the value included in the financial statements. The historical cost of this property is £110,159

3. RELATED PARTY TRANSACTIONS

The following dividends were paid during the year

	£
Nicola Morgan	12,480
Christopher Small	12,480

At the end of the year the directors account balance was £15,227 (2011 - £10,446)

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

5. ULTIMATE HOLDING PARTY

The directors of the company consider Mrs N M Morgan and Mr C D Small to be the controlling parties of the company