

COMPANY NUMBER: 00617841

HENRY MORRIS (1958) LIMITED
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2016

REGISTRAR'S COPY

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HENRY MORRIS (1958) LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2016

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HENRY MORRIS (1958) LIMITED
DIRECTOR AND OTHER INFORMATION

DIRECTOR: M. C. Meredith

SECRETARY: M. C. Meredith

COMPANY NUMBER: 00617841

REGISTERED OFFICE: Baltic Works,
Town Dock
NEWPORT,
South Wales.
NP20 2BW

ACCOUNTANTS: Sherrington & Co.,
Chartered Accountants,
16 Gold Tops,
NEWPORT,
South Wales.
NP20 4PH

BANKERS: National Westminster Bank PLC.,
High Street,
NEWPORT,
South Wales.
NP20 1GG

ACCOUNTANTS' REPORT TO THE DIRECTOR OF

HENRY MORRIS (1958) LIMITED

YEAR ENDED 31ST DECEMBER 2016

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Henry Morris (1958) Limited for the year ended 31st December 2016 which comprise the statement of comprehensive income, 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 me.

As a practising member of the Institute of Chartered Accountants in England and Wales, I am 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 director of Henry Morris (1958) Limited, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of Henry Morris (1958) Limited and state those matters that we have agreed to state to the director of Henry Morris (1958) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Henry Morris (1958) Limited and its director, as a body, for my work or for this report.

It is your duty to ensure that Henry Morris (1958) Limited has kept adequate records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Henry Morris (1958) Limited. You consider that Henry Morris (1958) Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Henry Morris (1958) Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Sherrington & Co.,
Chartered Accountants
16 Gold Tops,
NEWPORT,
South Wales.
NP20 4PH

Dated 22nd December 2017

HENRY MORRIS (1958) LIMITED
STATEMENT OF FINANCIAL POSITION
AT 31ST DECEMBER 2016

	Note	2016	2015
		£	£
FIXED ASSETS			
Tangible fixed assets	6	43,690	48,192
Investments	7	<u>1,850</u>	<u>1,850</u>
		45,540	50,042
CURRENT ASSETS			
Stocks		30,388	44,203
Debtors	8	10,571	18,550
Cash at bank		<u>403</u>	<u>594</u>
		41,362	63,347
CREDITORS: Amounts falling due within one year	9	<u>(93,330)</u>	<u>(109,045)</u>
NET CURRENT LIABILITIES		<u>(51,968)</u>	<u>(45,698)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(6,428)</u>	<u>4,344</u>
CAPITAL AND RESERVES			
Share capital		10,000	10,000
Revaluation reserve		28,581	29,942
Profit and loss account		<u>(45,009)</u>	<u>(35,598)</u>
SHAREHOLDERS' FUNDS		<u>(6,428)</u>	<u>4,344</u>

For the year ending 31st December 2016, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared 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.

These financial statements were approved by the board of directors and authorised for issue on 22nd December 2017 and are signed on behalf of the board by:



M. C. MEREDITH
DIRECTOR

Company registration number: 00617841

The notes on pages 5 to 9 form part of these financial statements.

HENRY MORRIS (1958) LIMITED
STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 31ST DECEMBER 2016

	Called up share capital £	Revaluation reserve £	Profit and loss 'account £	Total £
At 1st January 2015	10,000	31,303	(2,706)	38,597
Loss for the year	-	-	(34,253)	(34,253)
Transfer	-	(1,361)	1,361	-
Total comprehensive income for the year	-	(1,361)	(32,892)	(34,253)
At 31st December 2015 and 1st January 2016	10,000	29,942	(35,598)	4,344
Loss for the year	-	-	(10,772)	(10,772)
Transfer	-	(1,361)	1,361	-
Total comprehensive income for the year	-	(1,361)	(9,411)	(10,772)
At 31st December 2016	10,000	28,581	(45,009)	(6,428)

HENRY MORRIS (1958) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Baltic Works, Town Dock, Newport, South Wales, NP20 2BW.

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.

Going concern

The company is continuing to trade with the support of its holding company and creditors. It is therefore the opinion of the director that the financial statements can be properly prepared on a going concern basis.

Transition to FRS 102

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably' it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

HENRY MORRIS (1958) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST DECEMBER 2016

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.

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 the 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 recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increased 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 asset, the excess shall be recognised in profit or loss.

Depreciation

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

Freehold land	:	Nil per annum
Freehold buildings	:	2% per annum
Plant and equipment	:	10%-25% per annum
Motor vehicles	:	25% per annum

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.

HENRY MORRIS (1958) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST DECEMBER 2016

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 recognised in profit or loss.

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, cost of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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.

HENRY MORRIS (1958) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST DECEMBER 2016

4. LOSS BEFORE TAXATION

Loss before taxation is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of tangible assets	<u>4,502</u>	<u>4,506</u>

5. EMPLOYEES

The average number of employees of the company during the year, including the director was 5 (2016: 5).

6. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 st January 2016	99,000	45,813	144,813
Additions	-	-	-
Disposals	-	-	-
At 31 st December 2016	<u>99,000</u>	<u>45,813</u>	<u>144,813</u>
Depreciation			
At 1 st January 2016	55,440	41,181	96,621
Charge for year	1,980	2,522	4,502
Disposals	-	-	-
At 31 st December 2016	<u>57,420</u>	<u>43,703</u>	<u>101,123</u>
Carrying amount			
At 31 st December 2016	<u>41,580</u>	<u>2,110</u>	<u>43,690</u>
At 31 st December 2015	<u>43,560</u>	<u>4,632</u>	<u>48,192</u>

TANGIBLE ASSETS HELD AT VALUATION

Freehold land and buildings was valued at 31st December 1998 at £99,000 by the director. All other assets are shown at cost less depreciation to date.

HENRY MORRIS (1958) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST DECEMBER 2016

7. INVESTMENTS

	Other investments other than loans £	Total £
Cost		
At 1 st January 2016 and 31 st December 2016	1,850	1,850
Impairment		
At 1 st January 2016 and 31 st December 2016	-	-
Carrying amount		
At 31 st December 2016	1,850	1,850
At 31 st December 2015	1,850	1,850

8. DEBTORS

	2016 £	2015 £
Trade debtors	8,253	12,266
Other debtors	2,318	6,284
	10,571	18,550

9. CREDITORS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	37,453	75,040
Taxation and social security	4,825	3,125
Amounts owed to group undertakings	42,000	25,000
Other creditors	9,052	5,880
	93,330	109,045

10. CONTROLLING PARTY

Ultimate control of the company lies with Mrs M. C. Meredith.

11. TRANSITION TO FRS 102

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

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.