

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2014

for

G H MORETON LIMITED

THURSDAY



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**Contents of the Abbreviated Accounts
for the year ended 31 March 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

G H MORETON LIMITED

**Company Information
for the year ended 31 March 2014**

DIRECTORS:

Mrs M D Moreton
Mr J D Moreton
Mr G H Moreton

SECRETARY:

Mrs M D Moreton

REGISTERED OFFICE:

Sully Moors Road
Sully
Vale of Glamorgan
CF64 5RP

REGISTERED NUMBER:

00835607 (England and Wales)

ACCOUNTANTS:

KTS OWENS THOMAS LIMITED
Chartered Accountants and Business Advisers
The Counting House
Celtic Gateway
Cardiff
CF11 0SN

Abbreviated Balance Sheet
31 March 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	245,231	249,469
CURRENT ASSETS			
Stocks		2,750	3,200
Debtors		18,837	17,825
Cash at bank		207	207
		<u>21,794</u>	<u>21,232</u>
CREDITORS			
Amounts falling due within one year	3	(172,812)	(189,418)
NET CURRENT LIABILITIES		<u>(151,018)</u>	<u>(168,186)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		94,213	81,283
CREDITORS			
Amounts falling due after more than one year	3	(50,283)	(61,569)
NET ASSETS		<u><u>43,930</u></u>	<u><u>19,714</u></u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2014

	Notes	2014 £	2013 £
CAPITAL AND RESERVES			
Called up share capital	4	10,100	10,100
Revaluation reserve		164,378	164,378
Profit and loss account		(130,548)	(154,764)
SHAREHOLDERS' FUNDS		<u>43,930</u>	<u>19,714</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

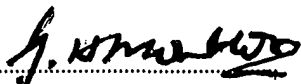
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

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
- (b) 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 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 2.12.2014 and were signed on its behalf by:


.....
Mr G H Moreton - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31 March 2014**

I. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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 & Machinery	- 20% on reducing balance
Fixtures & Fittings	- 20% on reducing balance
Motor vehicles	- at variable rates on reducing balance

Freehold property is valued at an open market value. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, in which case it is recognised in the profit and loss account for the year.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2013	311,981
Additions	450
	<u>312,431</u>
At 31 March 2014	<u>312,431</u>
DEPRECIATION	
At 1 April 2013	62,512
Charge for year	4,688
	<u>67,200</u>
At 31 March 2014	<u>67,200</u>
NET BOOK VALUE	
At 31 March 2014	<u>245,231</u>
At 31 March 2013	<u>249,469</u>

3. CREDITORS

Creditors include an amount of £80,038 (2013 - £92,621) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
10,100	Ordinary	£1	<u>10,100</u>	<u>10,100</u>

5. GOING CONCERN

The directors continue to pledge their financial support to the company for the foreseeable future and will ensure that sufficient funds will be made available to the company in order to meet its obligations and liabilities as and when they fall due. As a result, the going concern basis of accounting has been adopted.