

Company Number: 1585921

Mr Morris and Partners Limited
Abbreviated Financial Statements
for the year ended 30th June 2000



Abbreviated Balance Sheet

as at 30th June 2000

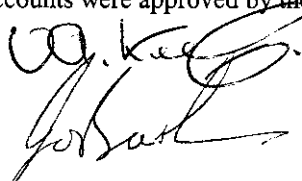
Fixed assets			
Tangible fixed assets	2	22,883	28,308
Current assets			
Stock		1,799	3,815
Debtors		12,551	11,974
Cash at bank and in hand		18,035	15,418
		32,385	31,207
Creditors:			
Amounts falling due within one year	3	(32,892)	(28,679)
Net Current (liabilities)/assets		(507)	2,528
Total assets less current liabilities		22,376	30,836
Creditors:			
Amounts falling due after more than one year	3	(1,490)	(5,697)
Provisions for liabilities and charges			
Deferred taxation		(771)	(871)
		20,115	24,268
Capital and reserves			
Share capital	4	1,000	1,000
Profit and loss account		19,115	23,268
		20,115	24,268

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 30th June 2000. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for: ensuring that the company keeps accounting records which comply with section 221; and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 30th June 2000 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The accounts were approved by the board on 28th MARCH 2001


Directors

1 Principal accounting policies

Accounting convention

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Motor vehicles	20% on reducing balance
Furniture and equipment	10% on reducing balance
Fixtures and fittings	10% on reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallize. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight-line basis over the lease term.

2 Fixed assets

	Tangible fixed assets £
Cost	
At 1st July 1999	60,348
At 30th June 2000	<u>60,348</u>
Depreciation and amortisation	
At 1st July 1999	32,040
Provided for year	5,425
At 30th June 2000	<u>37,465</u>
Net book value	
At 30th June 2000	<u>22,883</u>
At 30th June 1999	<u>28,308</u>

3 Secured creditors

	2000 £	1999 £
Secured creditors falling due within one year	4,207	3,585
Secured creditors falling due after one year	<u>5,697</u>	<u>9,904</u>

Obligations under hire purchase and finance lease contracts are secured on the assets concerned.

4 Share capital

Authorised	Number	£
Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>
Allotted and fully paid	Number	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>