

Mr Morris and Partners Limited
Abbreviated Financial Statements
For
30th June 2002



Mr Morris and Partners Limited

Abbreviated Financial Statements

Year ended 30th June 2002

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Mr Morris and Partners Limited

Abbreviated Balance Sheet

30th June 2002

	Note	2002 £	2001 £
Fixed Assets	2		
Tangible assets		23,836	18,519
Current Assets			
Stocks		2,104	1,801
Debtors		19,220	25,934
Cash at bank and in hand		12,408	13,346
		<u>33,732</u>	<u>41,081</u>
Creditors: Amounts Falling due Within One Year		<u>37,138</u>	<u>33,003</u>
Net Current (Liabilities)/Assets		<u>(3,406)</u>	<u>8,078</u>
Total Assets Less Current Liabilities		<u>20,430</u>	<u>26,597</u>
Provisions for Liabilities and Charges		<u>1,026</u>	<u>788</u>
		<u>19,404</u>	<u>25,809</u>
Capital and Reserves			
Called-up equity share capital	3	1,000	1,000
Profit and Loss Account		18,404	24,809
Shareholders' Funds		<u>19,404</u>	<u>25,809</u>

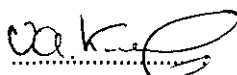
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

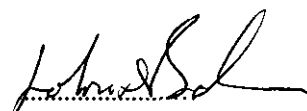
The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing accounts 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 13.03.2003 and are signed on their behalf by:


V.A. KNOWLES


J.D. BARKER

The notes on pages 2 to 3 form part of these financial statements.

Mr Morris and Partners Limited

Notes to the Abbreviated Financial Statements

Year ended 30th June 2002

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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	20% on reducing balance
Fixtures and fittings	10% on reducing balance
Furniture and equip	10% on reducing balance

Stocks

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

Leasing and Hire Purchase Commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the Profit and Loss Account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding. Rentals payable under operating leases are charged in the Profit and Loss Account on a straight line basis over the lease term.

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 crystalize. Unprovided deferred tax is disclosed as a contingent liability.

Mr Morris and Partners Limited

Notes to the Abbreviated Financial Statements

Year ended 30th June 2002

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st July 2001	60,348
Additions	10,500
Disposals	<u>(8,540)</u>
At 30th June 2002	<u>62,308</u>
Depreciation	
At 1st July 2001	41,829
Charge for year	3,966
On disposals	<u>(7,323)</u>
At 30th June 2002	<u>38,472</u>
Net Book Value	
At 30th June 2002	<u>23,836</u>
At 30th June 2001	<u>18,519</u>

3. Share Capital

Authorised share capital:

	2002	2001
	£	£
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>1,000</u>	<u>1,000</u>