

Unaudited Financial Statements for the Year Ended 30 April 2016

for

MORGAN COOPER LIMITED

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for the year ended 30 April 2016

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MORGAN COOPER LIMITED

Company Information
for the year ended 30 April 2016

DIRECTOR: S C King

SECRETARY: S E Cooper

REGISTERED OFFICE: Unit D
Salmon Road
Great Yarmouth
Norfolk
NR30 3QS

REGISTERED NUMBER: 02194821 (England and Wales)

ACCOUNTANTS: Rostrons
Chartered Accountants
Yare House
62-64 Thorpe Road
Norwich
Norfolk
NR1 1RY

Chartered Accountants' Report to the Director on the Unaudited Financial Statements of Morgan Cooper Limited

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Morgan Cooper Limited for the year ended 30 April 2016 which comprise the Income statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Morgan Cooper Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Morgan Cooper Limited and state those matters that we have agreed to state to the director of Morgan Cooper Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of Morgan Cooper Limited. 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 statutory financial statements.

Rostrons
Chartered Accountants
Yare House
62-64 Thorpe Road
Norwich
Norfolk
NR1 1RY

29 September 2016

Statement of Financial Position
30 April 2016

	Notes	30/4/16 £	£	30/4/15 £	£
FIXED ASSETS					
Property, plant and equipment	4		13,068		20,394
CURRENT ASSETS					
Inventories		44,515		41,750	
Debtors: amounts falling due within one year	5	194,658		258,814	
Cash at bank and in hand		<u>53,068</u>		<u>84,214</u>	
		292,241		384,778	
CREDITORS					
Amounts falling due within one year	6	<u>156,581</u>		<u>257,081</u>	
NET CURRENT ASSETS			<u>135,660</u>		<u>127,697</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>148,728</u>		<u>148,091</u>
CAPITAL AND RESERVES					
Called up share capital			35,000		35,000
Retained earnings			<u>113,728</u>		<u>113,091</u>
SHAREHOLDERS' FUNDS			<u>148,728</u>		<u>148,091</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Statement of Financial Position - continued

30 April 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 September 2016 and were signed by:

S C King - Director

Notes to the Financial Statements
for the year ended 30 April 2016

1. STATUTORY INFORMATION

Morgan Cooper Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, 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 and machinery etc - 33% straight line and 15% straight line

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the statement of financial position. 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 shorter.

The interest element of these obligations is charged to the income statement 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 income statement on a straight line basis over the period of the lease.

Pension costs

The company contributes to the personal pension schemes of employees. Contributions payable are charged to the profit and loss account in the period to which they relate.

Revenue recognition

Work in progress is valued at the expected invoice value of the work undertaken but not invoiced at the year end.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7.

Notes to the Financial Statements - continued
for the year ended 30 April 2016

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 May 2015	143,674
Additions	1,005
At 30 April 2016	<u>144,679</u>
DEPRECIATION	
At 1 May 2015	123,280
Charge for year	8,331
At 30 April 2016	<u>131,611</u>
NET BOOK VALUE	
At 30 April 2016	<u>13,068</u>
At 30 April 2015	<u>20,394</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/16 £	30/4/15 £
Trade debtors	135,047	145,211
Other debtors	59,611	113,603
	<u>194,658</u>	<u>258,814</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/16 £	30/4/15 £
Trade creditors	83,987	153,902
Taxation and social security	31,317	27,498
Other creditors	41,277	75,681
	<u>156,581</u>	<u>257,081</u>

7. OTHER FINANCIAL COMMITMENTS

The company had total commitments under non-cancellable operating leases over the remaining life of those leases of £14,329 (30/04/2015 - £8,687).

Notes to the Financial Statements - continued
for the year ended 30 April 2016

8. RELATED PARTY DISCLOSURES

S C King
 Director

During the year the company benefited from a loan on which interest was charged at 10% per annum. The loan was unsecured and had no fixed repayment terms.

During the year dividends of £19,890 (30/4/15 - £40,580) were paid to S C King.

	30/4/16	30/4/15
	£	£
Amount due to related party at the balance sheet date	<u>14,444</u>	<u>27,657</u>

J S King

Shareholder

During the year the company benefited from a loan on which interest was charged at 10% per annum. The loan was unsecured and had no fixed repayment terms.

During the year dividends of £19,110 (30/4/15 - £38,989) were paid to J S King.

	30/4/16	30/4/15
	£	£
Amount due to related party at the balance sheet date	<u>18,662</u>	<u>31,992</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.