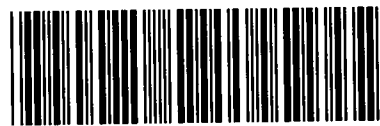


COMPANY REGISTRATION NUMBER 07689721

MORRIS & ASSOCIATES ACCOUNTANTS LTD
ABBREVIATED ACCOUNTS
30 JUNE 2014

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MORRIS & ASSOCIATES ACCOUNTANTS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

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MORRIS & ASSOCIATES ACCOUNTANTS LTD

ABBREVIATED BALANCE SHEET

30 JUNE 2014

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Intangible assets		17,000	34,000
Tangible assets		<u>1</u>	<u>54</u>
		17,001	34,054
CURRENT ASSETS			
Stocks		13,315	11,809
Debtors		2,508	7,157
Cash at bank and in hand		<u>21,730</u>	<u>18,830</u>
		37,553	37,796
CREDITORS: Amounts falling due within one year		<u>34,039</u>	<u>29,632</u>
NET CURRENT ASSETS		3,514	8,164
TOTAL ASSETS LESS CURRENT LIABILITIES		20,515	42,218
CREDITORS: Amounts falling due after more than one year		<u>20,000</u>	<u>32,000</u>
		<u>515</u>	<u>10,218</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>415</u>	<u>10,118</u>
SHAREHOLDERS' FUNDS		<u>515</u>	<u>10,218</u>

For the year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

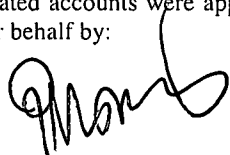
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 17/3/15, and are signed on their behalf by:

P Morris
Director



Company Registration Number: 07689721

The notes on pages 2 to 3 form part of these abbreviated accounts.

MORRIS & ASSOCIATES ACCOUNTANTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

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 April 2008).

Turnover

The turnover shown in the profit and loss account represents the value of work and services provided during the year together with the surplus on value added tax arising from the adoption of the flat rate scheme.

Amortisation

Amortisation 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:

Goodwill - 25% on a straight line basis

Fixed assets

All fixed assets are initially recorded at cost.

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:

Fixtures & Fittings - Over 3 years on a straight line basis

Work in progress

Work in progress is valued on invoice value based upon the time spent on client's affairs but not invoiced at the year end.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

MORRIS & ASSOCIATES ACCOUNTANTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 July 2013 and 30 June 2014	<u>68,000</u>	<u>160</u>	<u>68,160</u>
DEPRECIATION			
At 1 July 2013	34,000	106	34,106
Charge for year	<u>17,000</u>	<u>53</u>	<u>17,053</u>
At 30 June 2014	<u>51,000</u>	<u>159</u>	<u>51,159</u>
NET BOOK VALUE			
At 30 June 2014	<u>17,000</u>	<u>1</u>	<u>17,001</u>
At 30 June 2013	<u>34,000</u>	<u>54</u>	<u>34,054</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>