

REGISTERED NUMBER: 08263021 (England and Wales)

MORS Associates Limited
Unaudited Financial Statements
for the Year Ended 31 October 2017

MORS Associates Limited (Registered number: 08263021)

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MORS Associates Limited

Company Information

for the year ended 31 October 2017

DIRECTOR:

D Morley

REGISTERED OFFICE:

28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

REGISTERED NUMBER:

08263021 (England and Wales)

ACCOUNTANTS:

McMillan & Co LLP
Chartered Accountants
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

MORS Associates Limited (Registered number: 08263021)

Balance Sheet

31 October 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		131		175
CURRENT ASSETS					
Stocks		6,750		-	
Cash at bank		<u>41,123</u>		<u>43,580</u>	
		47,873		43,580	
CREDITORS					
Amounts falling due within one year	5	<u>25,578</u>		<u>22,504</u>	
NET CURRENT ASSETS			<u>22,295</u>		<u>21,076</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			22,426		21,251
CREDITORS					
Amounts falling due after more than one year	6		(20,000)		(20,000)
PROVISIONS FOR LIABILITIES	7		<u>(25)</u>		<u>(35)</u>
NET ASSETS			<u>2,401</u>		<u>1,216</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		1
Retained earnings			<u>2,301</u>		<u>1,215</u>
SHAREHOLDERS' FUNDS			<u>2,401</u>		<u>1,216</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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)

The notes form part of these financial statements

MORS Associates Limited (Registered number: 08263021)

Balance Sheet - continued

31 October 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 9 July 2018 and were signed by:

D Morley - Director

MORS Associates Limited (Registered number: 08263021)

Notes to the Financial Statements for the year ended 31 October 2017

1. STATUTORY INFORMATION

MORS Associates 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

MORS Associates Limited (Registered number: 08263021)

Notes to the Financial Statements - continued for the year ended 31 October 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 November 2016 and 31 October 2017	<u>550</u>
DEPRECIATION	
At 1 November 2016	375
Charge for year	<u>44</u>
At 31 October 2017	<u>419</u>
NET BOOK VALUE	
At 31 October 2017	<u>131</u>
At 31 October 2016	<u>175</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Corporation tax	1,045	1,356
Directors' current accounts	23,874	20,488
Accrued expenses	659	660
	<u>25,578</u>	<u>22,504</u>

The amount owing to the director is unsecured and interest free.

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Directors' loan accounts	<u>20,000</u>	<u>20,000</u>

The amount owing to the director is unsecured, interest free and has no fixed repayment terms except that £20,000 is due after more than one year.

7. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax		
Accelerated capital allowances	35	35
Deferred tax	<u>(10)</u>	<u>-</u>
	<u>25</u>	<u>35</u>

MORS Associates Limited (Registered number: 08263021)

Notes to the Financial Statements - continued for the year ended 31 October 2017

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 November 2016	35
Credit to Income Statement during year	(10)
Balance at 31 October 2017	<u>25</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
NIL	Ordinary	£1	-	1
60	Ordinary A	£1	60	-
40	Ordinary B	£1	40	-
			<u>100</u>	<u>1</u>

The following shares were issued during the year for cash at par :

60 Ordinary A shares of £1
39 Ordinary B shares of £1

9. RELATED PARTY DISCLOSURES

In the opinion of the director the company is controlled by Mr D Morley by virtue of his shareholding.

10. FIRST YEAR ADOPTION

This is the first year in which the entity has adopted FRS102. The directors have reviewed in detail the requirements of FRS102 and having considered all aspects of the entity's accounting policies, the directors are able to confirm that there were no adjustments necessary to any comparative amounts as a result of the transition to FRS102.

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.