REGISTERED NUMBER: 08263021 (England and Wales)

MORS Associates Limited

Unaudited Financial Statements

for the Year Ended 31 October 2018

MORS Associates Limited (Registered number: 08263021)

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for the year ended 31 October 2018

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MORS Associates Limited

Company Information
for the year ended 31 October 2018

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		**98**		131
CURRENT ASSETS					
Stocks		**-**		6,750	
Cash at bank		**49,837**		41,123	
		49,837		47,873	
CREDITORS					
Amounts falling due within one year	5	**28,632**		25,578	
NET CURRENT ASSETS			**21,205**		22,295
TOTAL ASSETS LESS CURRENT LIABILITIES			**21,303**		22,426
CREDITORS					
Amounts falling due after more than one year	6		**(20,000)**		(20,000)
PROVISIONS FOR LIABILITIES	7		**(18)**		(25)
NET ASSETS			**1,285**		2,401
CAPITAL AND RESERVES					
Called up share capital	8		**100**		100
Retained earnings			**1,185**		2,301
SHAREHOLDERS' FUNDS			**1,285**		2,401

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 October 2018

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 16 July 2019 and were signed by:

D Morley - Director

Notes to the Financial Statements
for the year ended 31 October 2018

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.

The presentation currency of the financial statements is the Pound Sterling (£).

The amounts in the financial statements have been rounded to the nearest £1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Financial instruments
Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Basic financial assets, which include debtors, prepayments and bank balances, are initially measured at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the asset is measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities, which include creditors, accruals, bank loans and group borrowings, are initially recognised at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the liability is measured at the present value of the future obligations discounted at a market rate of interest.

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.

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Notes to the Financial Statements - continued
for the year ended 31 October 2018

2. **ACCOUNTING POLICIES - continued**

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 NIL (2017 - 1).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 November 2017 and 31 October 2018	**550**
DEPRECIATION	
At 1 November 2017	**419**
Charge for year	**33**
At 31 October 2018	**452**
NET BOOK VALUE	
At 31 October 2018	**98**
At 31 October 2017	131

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Corporation tax	**31**	1,045
Other creditors	**23,874**	23,874
Directors' current accounts	**4,068**	-
Accrued expenses	**659**	659
	28,632	25,578

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

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

	2018 £	2017 £
Other creditors	**20,000**	20,000

continued...

Notes to the Financial Statements - continued
for the year ended 31 October 2018

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

Included in other creditors is a shareholder loan of £43,874. The loan is interest free and has no fixed repayment terms except that £20,000 is due after more than one year.

7. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax		
Accelerated capital allowances	**35**	35
Deferred tax	**(17)**	(10)
	18	25

	Deferred tax
	£
Balance at 1 November 2017	**25**
Credit to Income Statement during year	**(7)**
Balance at 31 October 2018	**18**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
60	Ordinary A	£1	**60**	60
40	Ordinary B	£1	**40**	40
			100	100

9. RELATED PARTY DISCLOSURES

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

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.