Registered Number SC076166

MORXOL (MARINE) LIMITED

Abbreviated Accounts

31 May 2011

Company Information

Registered Office:
Unit 6
Hunter Road
Duchess Trading Estate
Rutherglen
Glasgow
G73 1TD

Reporting Accountants:
Brian Roney C.A.
Brian Roney Accounting Services Limited
138 Fernhill Road
Rutherglen
Glasgow
G73 4BS

MORXOL (MARINE) LIMITED **Registered Number SC076166**

Balance Sheet as at 31 May 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		6,220		17,400
			6,220		17,400
Current assets					
Debtors		97,668		109,335	
Cash at bank and in hand		40,050		58,674	
Total current assets		137,718		168,009	
Creditors: amounts falling due within one year		(102,952)		(177,874)	
Net current assets (liabilities)			34,766		(9,865)
Total assets less current liabilities			40,986		7,535
Provisions for liabilities			0		(186)
Total net assets (liabilities)			40,986		7,349
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			40,886		7,249
Shareholders funds			40,986		7,349

a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 September 2011

And signed on their behalf by:
R Wilmott, Director
M Wilmott, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

1 **Accounting policies**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on cost
Motor vehicles	25% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 June 2010	99,866
Additions	1,106
At 31 May 2011	100,972
Depreciation	
At 01 June 2010	82,466
Charge for year	12,286
At 31 May 2011	94,752
Net Book Value	
At 31 May 2011	6,220

At 31 May 2010	-	17,400

3 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	0

4 **Transactions with directors**

R Wilmott had a loan during the year. The balance at 31 May 2011 was £(78) (1 June 2010 - £5,922), £6,000 was repaid during the year. M Wilmott had a loan during the year. The balance at 31 May 2011 was £(11) (1 June 2010 - £5,989), £6,000 was repaid during the year. During the year the company paid £15,465 (2010-£15,600) to Mrs Elspeth Wilmott, a director, in respect of rental of the company's premises.No balance remained outstanding at the year end in respect of this (2010 £nil).