

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2012

FOR

MORXOL (MARINE) LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountant's Report	5

MORXOL (MARINE) LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2012

DIRECTORS:

R Wilmott
M Wilmott
Mrs E Wilmott

SECRETARY:

R Wilmott

REGISTERED OFFICE:

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

REGISTERED NUMBER:

SC076166 (Scotland)

ACCOUNTANT:

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

ABBREVIATED BALANCE SHEET

31 May 2012

	Notes	31.5.12 £	31.5.11 £
FIXED ASSETS			
Tangible assets	2	1,957	6,221
CURRENT ASSETS			
Debtors		98,461	97,668
Cash at bank and in hand		<u>41,616</u>	<u>40,050</u>
		140,077	137,718
CREDITORS			
Amounts falling due within one year		<u>(102,243)</u>	<u>(102,952)</u>
NET CURRENT ASSETS		<u>37,834</u>	<u>34,766</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39,791</u>	<u>40,987</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>39,691</u>	<u>40,887</u>
SHAREHOLDERS' FUNDS		<u>39,791</u>	<u>40,987</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 December 2012 and were signed on its behalf by:

R Wilmott - Director

M Wilmott - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2012

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.

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 - 25% on cost
Motor vehicles - 25% on cost

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	
and 31 May 2012	<u>100,972</u>
DEPRECIATION	
At 1 June 2011	94,751
Charge for year	<u>4,264</u>
At 31 May 2012	<u>99,015</u>
NET BOOK VALUE	
At 31 May 2012	<u><u>1,957</u></u>
At 31 May 2011	<u><u>6,221</u></u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.12	31.5.11
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 May 2012

4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 May 2012 and 31 May 2011:

	31.5.12	31.5.11
	£	£
R Wilmott		
Balance outstanding at start of year	(78)	5,922
Amounts repaid	-	(6,000)
Balance outstanding at end of year	<u>(78)</u>	<u>(78)</u>
M Wilmott		
Balance outstanding at start of year	(11)	5,989
Amounts repaid	-	(6,000)
Balance outstanding at end of year	<u>(11)</u>	<u>(11)</u>

During the year the company paid £15,600 (2011-£15,465) to Mrs Esther Wilmott, a director, in respect of rental of the company's premises.No balance remained outstanding at the year end in respect of this (2011 £nil).

CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MORXOL (MARINE) LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of MORXOL (MARINE) LIMITED for the year ended 31 May 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants of Scotland, I am subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of MORXOL (MARINE) LIMITED, as a body, in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of MORXOL (MARINE) LIMITED and state those matters that I have agreed to state to the Board of Directors of MORXOL (MARINE) LIMITED, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that MORXOL (MARINE) 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 MORXOL (MARINE) LIMITED. You consider that MORXOL (MARINE) LIMITED is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of MORXOL (MARINE) LIMITED. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

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

18 December 2012

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.