

Company Registration No. 08252596 (England and Wales)

MORTON & YEATES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2014

MORTON & YEATES LIMITED

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MORTON & YEATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2014

| | Notes | 2014 | | 2013 | |
|---|-------|-----------------|-----------------|-----------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 2 | | 32,000 | | - |
| Tangible assets | 2 | | 7,112 | | - |
| | | | <u>39,112</u> | | <u>-</u> |
| Current assets | | | | | |
| Stocks | | 1,451 | | - | |
| Debtors | | 6,410 | | 6,000 | |
| Cash at bank and in hand | | 26,583 | | 13,979 | |
| | | <u>34,444</u> | | <u>19,979</u> | |
| Creditors: amounts falling due within one year | | <u>(69,000)</u> | | <u>(25,032)</u> | |
| Net current liabilities | | | <u>(34,556)</u> | | <u>(5,053)</u> |
| Total assets less current liabilities | | | 4,556 | | (5,053) |
| Provisions for liabilities | | | <u>(1,400)</u> | | <u>-</u> |
| | | | <u>3,156</u> | | <u>(5,053)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 3,056 | | (5,153) |
| Shareholders' funds | | | <u>3,156</u> | | <u>(5,053)</u> |

MORTON & YEATES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2014

For the financial year ended 30 November 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 August 2015

D A Morton
Director

S Morton
Director

Company Registration No. 08252596

MORTON & YEATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of five years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|-------------------|
| Fixtures, fittings & equipment | 20% straight line |
|--------------------------------|-------------------|

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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.