

**LIONEL-MORGAN LIMITED**

**Company Registration Number:  
00292827 (England and Wales)**

**Unaudited abridged accounts for the year ended 31 July 2020**

**Period of accounts**

**Start date: 01 August 2019**

**End date: 31 July 2020**

# **LIONEL-MORGAN LIMITED**

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# LIONEL-MORGAN LIMITED

## Balance sheet

As at 31 July 2020

	<i>Notes</i>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Investments:	3	<b>205,000</b>	175,000
<b>Total fixed assets:</b>		<b>205,000</b>	175,000
<b>Current assets</b>			
Debtors:		<b>0</b>	1,037
Cash at bank and in hand:		<b>10,095</b>	705
<b>Total current assets:</b>		<b>10,095</b>	1,742
Creditors: amounts falling due within one year:	4	<b>(67,505)</b>	(64,990)
<b>Net current assets (liabilities):</b>		<b>(57,410)</b>	(63,248)
Total assets less current liabilities:		<b>147,590</b>	111,752
Provision for liabilities:		<b>(15,277)</b>	(8,569)
<b>Total net assets (liabilities):</b>		<b>132,313</b>	103,183
<b>Capital and reserves</b>			
Called up share capital:		<b>300</b>	300
Revaluation reserve:	5	<b>115,230</b>	91,938
Other reserves:		<b>600</b>	600
Profit and loss account:		<b>16,183</b>	10,345
<b>Shareholders funds:</b>		<b>132,313</b>	103,183

The notes form part of these financial statements

# **LIONEL-MORGAN LIMITED**

## **Balance sheet statements**

For the year ending 31 July 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 20 April 2021  
and signed on behalf of the board by:**

Name: A J Daniels  
Status: Director

The notes form part of these financial statements

# **LIONEL-MORGAN LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 July 2020**

### **1. Accounting policies**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

Revenue is comprised of property rental income recognised by the company during the year. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### **Valuation and information policy**

Investment property is carried at fair value determined annually by the director and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Comprehensive Income.

#### **Other accounting policies**

Going Concern The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

# **LIONEL-MORGAN LIMITED**

## **Notes to the Financial Statements for the Period Ended 31 July 2020**

### **2. Employees**

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	1	1

# **LIONEL-MORGAN LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 July 2020**

### **3. Fixed investments**

The 2020 valuation of the investment property were made by the director, on an open market value for existing use basis.

# **LIONEL-MORGAN LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 July 2020**

### **4. Creditors: amounts falling due within one year note**

Corporation tax £190 Other creditors £61,250 Accruals and deferred income £6,065



# LIONEL-MORGAN LIMITED

## Notes to the Financial Statements for the Period Ended 31 July 2020

### 5. Revaluation reserve

	<i>2020</i>
	<i>£</i>
Balance at 01 August 2019	91,938
Surplus or deficit after revaluation	23,292
Balance at 31 July 2020	<u>115,230</u>

# LIONEL-MORGAN LIMITED

## Notes to the Financial Statements

for the Period Ended 31 July 2020

### 6. Related party transactions

Name of the related party:	A J Daniels
Relationship:	Director
Description of the Transaction:	At the year end £61,250 (2019 - £61,250) was owed to the director of the company and during the year interest totalling £1,245 (2019 - £1,245) was accrued on this balance.
	£
Balance at 01 August 2019	61,250
Balance at 31 July 2020	<b>61,250</b>

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.