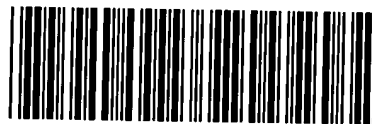


**REGISTERED NUMBER: 00971255 (England and Wales)**

**MORGAN MOTOR COMPANY LIMITED**  
**REPORT OF THE DIRECTOR AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2016**

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FOR THE YEAR ENDED 31ST DECEMBER 2016**

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**MORGAN MOTOR COMPANY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2016**

**DIRECTOR:** S D Morris

**SECRETARY:** C G Boden

**REGISTERED OFFICE:** Picklersleigh Road  
Malvern  
Worcestershire  
WR14 2LL

**REGISTERED NUMBER:** 00971255 (England and Wales)

**AUDITORS:** Ormerod Rutter Limited  
Statutory Auditor  
The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

**MORGAN MOTOR COMPANY LIMITED (REGISTERED NUMBER: 00971255)**

**REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 31ST DECEMBER 2016**

The director presents his report with the financial statements of the company for the year ended 31st December 2016.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the sale of Morgan sports cars for its retained contracts.

**DIRECTOR**

S D Morris held office during the whole of the period from 1st January 2016 to the date of this report.

**QUALIFYING THIRD PARTY INDEMNITY PROVISIONS**

The company has made qualifying third party indemnity provisions for the benefit of its director which were in force both during the year under review and at the date that these financial statements have been approved.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

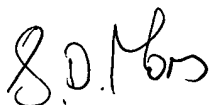
So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Ormerod Rutter Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



S D Morris - Director

2nd May 2017

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MORGAN MOTOR COMPANY LIMITED**

We have audited the financial statements of Morgan Motor Company Limited for the year ended 31st December 2016 on pages five to eight. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of director and auditors**

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Director to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
MORGAN MOTOR COMPANY LIMITED**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.



Colm McGrory FCA (Senior Statutory Auditor)  
for and on behalf of Ormerod Rutter Limited  
Statutory Auditor  
The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

2nd May 2017

**MORGAN MOTOR COMPANY LIMITED (REGISTERED NUMBER: 00971255)**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31ST DECEMBER 2016**

Notes	2016 £	2015 £
<b>TURNOVER</b>	104,741	220,659
Cost of sales	<u>100,300</u>	<u>161,742</u>
<b>GROSS PROFIT</b>	4,441	58,917
Administrative expenses	<u>92,922</u>	<u>127,478</u>
	(88,481)	(68,561)
Other operating income	<u>-</u>	<u>215,831</u>
<b>OPERATING (LOSS)/PROFIT</b>	(88,481)	147,270
Interest receivable and similar income	<u>-</u>	<u>1,541</u>
<b>(LOSS)/PROFIT BEFORE TAXATION</b>	(88,481)	148,811
Tax on (loss)/profit	<u>(13,221)</u>	<u>169,757</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>	<u><u>(75,260)</u></u>	<u><u>(20,946)</u></u>

The notes form part of these financial statements

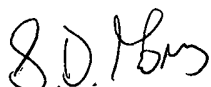
**MORGAN MOTOR COMPANY LIMITED (REGISTERED NUMBER: 00971255)**

**BALANCE SHEET  
31ST DECEMBER 2016**

	Notes	2016 £	2015 £
<b>CURRENT ASSETS</b>			
Debtors	3	-	302,498
Cash at bank		386	949
		<u>386</u>	<u>303,447</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	375,911	708,992
		<u>(375,525)</u>	<u>(405,545)</u>
<b>NET CURRENT LIABILITIES</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(375,525)	(405,545)
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	105,280	-
		<u>(480,805)</u>	<u>(405,545)</u>
<b>NET LIABILITIES</b>			
<b>CAPITAL AND RESERVES</b>			
Called up share capital		95,000	95,000
Capital redemption reserve		5,000	5,000
Retained earnings		(580,805)	(505,545)
		<u>(480,805)</u>	<u>(405,545)</u>
<b>SHAREHOLDERS' FUNDS</b>			

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

The financial statements were approved by the director on 2nd May 2017 and were signed by:



S D Morris - Director

The notes form part of these financial statements



**MORGAN MOTOR COMPANY LIMITED (REGISTERED NUMBER: 00971255)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2016**

**1. STATUTORY INFORMATION**

Morgan Motor Company Limited is a company limited by shares, which is both domiciled and incorporated in England and Wales.

The company's registered office and principal place of business is Pickersleigh Road, Malvern Link, Worcestershire, WR14 2LL.

The company's registered number is 00971255.

Both the presentational and functional currency of the company is Pound Sterling.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**

Due to the net current liability position of the company it is reliant on support through existing group loans. The parent company has confirmed that it will continue to support the company with these loans. Following the year end the contracts being served by the company ceased.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents amounts receivable for goods and services supplied during the year, net of VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**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.

**3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade debtors	-	30,425
Other debtors	-	272,073
	<hr/>	<hr/>
	-	302,498
	<hr/>	<hr/>

**MORGAN MOTOR COMPANY LIMITED (REGISTERED NUMBER: 00971255)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2016**

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

	2016	2015
	£	£
Amounts owed to group undertakings	306,813	708,992
Other creditors	69,098	-
	<u>375,911</u>	<u>708,992</u>

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

	2016	2015
	£	£
Other creditors	105,280	-
	<u>105,280</u>	<u>-</u>

**6. ULTIMATE CONTROLLING PARTY**

The directors consider the immediate and ultimate parent undertaking to be Morgan Technologies Limited, a company incorporated in England and Wales, the registered office is Pickersleigh Road, Malvern Link, Worcestershire, WR14 2LL.

The smallest and largest group for which consolidated accounts are prepared, which include the results of the company, is that headed by Morgan Technologies Limited, copies of these financial statements can be obtained from the company's registered office, as above.