

REGISTERED NUMBER: 02231788 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

Morgan Lambert & Partners Limited

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27/11/2014

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for the Year Ended 31 March 2014**

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Morgan Lambert & Partners Limited

**Company Information
for the Year Ended 31 March 2014**

DIRECTOR: P D Morgan

SECRETARY: Mrs J M Morgan

REGISTERED OFFICE: 35 Paul Street
London
EC2A 4UQ

REGISTERED NUMBER: 02231788 (England and Wales)

ACCOUNTANTS: Everett & Son
Chartered Accountants
35 Paul Street
London
EC2A 4UQ

Abbreviated Balance Sheet
31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>1,312</u>		<u>3,526</u>
			<u>1,312</u>		<u>3,526</u>
CURRENT ASSETS					
Debtors		<u>13,589</u>		<u>2,114</u>	
CREDITORS					
Amounts falling due within one year		<u>14,701</u>		<u>33,401</u>	
NET CURRENT LIABILITIES			<u>(1,112)</u>		<u>(31,287)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>200</u></u>		<u><u>(27,761)</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		<u>2</u>		<u>2</u>
Profit and loss account			<u>198</u>		<u>(27,763)</u>
SHAREHOLDERS' FUNDS			<u><u>200</u></u>		<u><u>(27,761)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 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 director on 12 November 2014 and were signed by:


P D Morgan - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Although the company has incurred losses in the past resulting in negative retained earnings and total liabilities exceeding total assets, the Director feels the going concern basis is appropriate as the company has now returned to profitability.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, was being amortised evenly over its estimated useful life of five years. This has now been fully depreciated.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- Straight line over 3 years
Computer equipment	- 25% on reducing balance

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	<u>300,000</u>
AMORTISATION	
At 1 April 2013	
and 31 March 2014	<u>300,000</u>
NET BOOK VALUE	
At 31 March 2014	<u>-</u>
At 31 March 2013	<u>-</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	<u>14,672</u>
DEPRECIATION	
At 1 April 2013	11,146
Charge for year	<u>2,214</u>
At 31 March 2014	<u>13,360</u>
NET BOOK VALUE	
At 31 March 2014	<u>1,312</u>
At 31 March 2013	<u>3,526</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.14	31.3.13
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. RELATED PARTY DISCLOSURES

P D Morgan
Shareholder & director

Dividends of £7,750 (2013: nil) were paid to P D Morgan during the year.

The balance owed to the company was cleared by the salary declared on 31 October 2014.

	31.3.14	31.3.13
	£	£
Amount due from/(to) related party at the balance sheet date	<u>2,858</u>	<u>(14,344)</u>

J M Morgan
Shareholder & wife of director

Dividends of £7,750 (2013: nil) were paid to J M Morgan during the year.

The balance owed to the company was cleared by the salary declared on 31 October 2014.

	31.3.14	31.3.13
	£	£
Amount due from related party at the balance sheet date	<u>9,500</u>	<u>-</u>