

REGISTERED NUMBER: 02347424 (England and Wales)

**MORCO LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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FOR THE YEAR ENDED 30 JUNE 2019**

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**MORCO LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2019**

<b>DIRECTORS:</b>	P J Moore K J Moore
<b>SECRETARY:</b>	K J Moore
<b>REGISTERED OFFICE:</b>	College Farmhouse Cromwell Newark Nottinghamshire NG23 6JE
<b>REGISTERED NUMBER:</b>	02347424 (England and Wales)
<b>ACCOUNTANTS:</b>	Duncan & Toplis Limited 14 London Road Newark Nottinghamshire NG24 1TW
<b>BANKERS:</b>	National Westminster Bank plc 1 Market Place Newark Nottinghamshire NG24 1DY

**STATEMENT OF FINANCIAL POSITION**  
**30 JUNE 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		1,400		1,440
<b>CURRENT ASSETS</b>					
Inventories		24,753		30,124	
Debtors	5	9,561		8,477	
Cash at bank		<u>21</u>		<u>21</u>	
		34,335		38,622	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>144,717</u>		<u>141,875</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(110,382)</u>		<u>(103,253)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(108,982)</u>		<u>(101,813)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings			<u>(109,082)</u>		<u>(101,913)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(108,982)</u>		<u>(101,813)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 4 November 2019 and were signed on its behalf by:

P J Moore - Director

K J Moore - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

**1. STATUTORY INFORMATION**

Morco Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Revenue**

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

**Property, plant and equipment**

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

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

**Inventories**

Inventories are valued at the lower of cost and fair value less costs to complete and sell, after making due allowance for obsolete and slow moving items.

**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 statement of financial position date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2019

## 4. PROPERTY, PLANT AND EQUIPMENT

Plant and  
machinery  
etc  
£**COST**

At 1 July 2018

13,870

Additions

508

At 30 June 2019

14,378**DEPRECIATION**

At 1 July 2018

12,430

Charge for year

548

At 30 June 2019

12,978**NET BOOK VALUE**

At 30 June 2019

1,400

At 30 June 2018

1,440

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019

2018

£

£

Trade debtors

9,319

8,219

Prepayments

2422589,5618,477

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019

2018

£

£

Bank loans and overdrafts

17,779

21,086

Trade creditors

5,192

5,484

VAT

465

666

Directors' current accounts

116,783

111,097

Accrued expenses

4,4983,542144,717141,875

## 7. SECURED DEBTS

The following secured debts are included within creditors:

2019

2018

£

£

Bank overdrafts

17,77921,086

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:

Class:

Nominal

2019

2018

value:

£

£

100

Ordinary shares

£1

100100

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2019

9. OTHER FINANCIAL COMMITMENTS

The company had commitments due as follows;

	2019 £	2018 £
Within one year	-	144
Between one and two years	-	-
Between two and five years	-	-
	<u>-</u>	<u>144</u>

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.