

**REGISTERED NUMBER: 2560194 (England and Wales)**

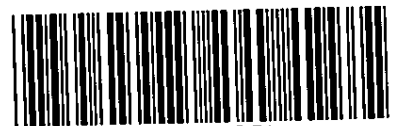
**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2008**

**FOR**

**MORGAN POLYMERS LTD**

THURSDAY



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**MORGAN POLYMERS LTD**

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FOR THE YEAR ENDED 31 MARCH 2008**

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**MORGAN POLYMERS LTD**

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	2	31,993	31,915
<b>CURRENT ASSETS</b>			
Stocks		37,527	30,492
Debtors		123,741	101,035
Cash in hand		50	50
		<u>161,318</u>	<u>131,577</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>189,946</u>	<u>160,670</u>
<b>NET CURRENT LIABILITIES</b>		<u>(28,628)</u>	<u>(29,093)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,365	2,822
<b>PROVISIONS FOR LIABILITIES</b>		<u>2,351</u>	<u>2,137</u>
<b>NET ASSETS</b>		<u>1,014</u>	<u>685</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>14</u>	<u>(315)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,014</u>	<u>685</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 16 January 2009 and were signed on its behalf by:



Miss L M Morgan - Director

The notes form part of these abbreviated accounts

## MORGAN POLYMERS LTD

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

#### 1. ACCOUNTING POLICIES

##### 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 January 2007).

##### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

##### Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

##### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### Deferred tax

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

##### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

#### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2007	93,697
Additions	10,766
Disposals	(7,068)
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At 31 March 2008	97,395
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<b>DEPRECIATION</b>	
At 1 April 2007	61,782
Charge for year	6,795
Eliminated on disposal	(3,175)
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At 31 March 2008	65,402
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<b>NET BOOK VALUE</b>	
At 31 March 2008	31,993
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At 31 March 2007	31,915
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#### 3. CREDITORS

Creditors include an amount of £94,016 (2007 - £59,048) for which security has been given.

# MORGAN POLYMERS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2008

### 4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

### 5. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2008 and 31 March 2007:

	2008 £	2007 £
<b>Mrs M G Morgan and Mr W R Morgan</b>		
Balance outstanding at start of year	11,241	8,213
Balance outstanding at end of year	18,259	11,241
Maximum balance outstanding during year	<u>40,458</u>	<u>11,241</u>

### 6. CONTROLLING PARTY

The company was controlled throughout the current accounting period by the three directors ( 2007 - by the two directors Mr W R Morgan and Mrs M G Morgan), who own 100% of the share capital.