

Morris Estates Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2017

Michaelides Warner
102 Fulham Palace Road
London
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Morris Estates Limited

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Morris Estates Limited

Company Information

Directors	Mr Stuart Morris Mr Graham Morris
Registered office	102 Fulham Palace Road London W6 9PL
Accountants	Michaelides Warner 102 Fulham Palace Road London W6 9PL

Morris Estates Limited

(Registration number: 02889380)

Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
Current assets			
Debtors	<u>3</u>	91,567	69,609
Cash at bank and in hand		<u>26,184</u>	<u>26,200</u>
		117,751	95,809
Creditors: Amounts falling due within one year	<u>4</u>	<u>(114,294)</u>	<u>(92,456)</u>
Net assets		<u>3,457</u>	<u>3,353</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>3,357</u>	<u>3,253</u>
Total equity		<u>3,457</u>	<u>3,353</u>

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.

Morris Estates Limited

(Registration number: 02889380)

Balance Sheet as at 30 June 2017

Approved and authorised by the Board on 13 December 2017 and signed on its behalf by:

.....

Mr Stuart Morris

Director

.....

Mr Graham Morris

Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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Morris Estates Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

1 General information

The company is a private company limited by share capital, incorporated in England .

The address of its registered office is:

102 Fulham Palace Road

London

W6 9PL

England

These financial statements were authorised for issue by the Board on 13 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Morris Estates Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Debtors

	2017 £	2016 £
Trade debtors	-	3,000
Prepayments	4,203	2,746
Other debtors	87,364	63,863
	<u>91,567</u>	<u>69,609</u>

4 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Accruals and deferred income	4,051	4,851
Other creditors	110,243	87,605
	<u>114,294</u>	<u>92,456</u>

Morris Estates Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

5 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

6 Related party transactions

Transactions with directors

	At 1 July 2016 £	Advances to directors £	At 30 June 2017 £
2017			
Mr Stuart Morris			
Amounts owed to director	1,456	43,872	45,328
	1,456	43,872	45,328

Mr Graham Morris

Amounts owed to director

1,456	43,872	45,328
1,456	43,872	45,328

2016

Mr Stuart Morris

Amounts owed to director

Advances to directors £	At 30 June 2016 £
1,456	1,456
1,456	1,456

Mr Graham Morris

Amounts owed to director

1,456	1,456
1,456	1,456

Morris Estates Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

7 Transition to FRS 102

Balance Sheet at 1 July 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Current assets				
Debtors	66,014	-	-	66,014
Cash at bank and in hand	20,178	-	-	20,178
	86,192	-	-	86,192
Creditors: Amounts falling due within one year	(83,613)	-	-	(83,613)
Net assets	2,579	-	-	2,579
Capital and reserves				
Called up share capital	100	-	-	100
Profit and loss account	2,479	-	-	2,479
Total equity	2,579	-	-	2,579

Balance Sheet at 30 June 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Current assets				
Debtors	69,609	-	-	69,609
Cash at bank and in hand	26,200	-	-	26,200
	95,809	-	-	95,809
Creditors: Amounts falling due within one year	(92,456)	-	-	(92,456)
Net assets	3,353	-	-	3,353
Capital and reserves				
Called up share capital	100	-	-	100
Profit and loss account	3,253	-	-	3,253
Total equity	3,353	-	-	3,353

the Companies Act 2006.