

Morris Estates Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2022

Morris Estates Limited

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Morris Estates Limited

Company Information

Directors	Mrs Christina Morris Mrs Sally Fitzgerald Mr James Morris Mr Graham Morris Mr Duncan John Fitzgerald Morris
Registered office	102 Fulham Palace Road London W6 9PL
Accountants	Michaelides Warner & Co 102 Fulham Palace Road London W6 9PL

Morris Estates Limited

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Morris Estates Limited

(Registration number: 02889380)

Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
Current assets			
Debtors	<u>4</u>	422,437	520,813
Cash at bank and in hand		<u>12,141</u>	<u>45,629</u>
		434,578	566,442
Creditors: Amounts falling due within one year	<u>5</u>	<u>(28,534)</u>	<u>(71,932)</u>
Total assets less current liabilities		406,044	494,510
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(444,483)</u>	<u>(450,000)</u>
Net (liabilities)/assets		<u><u>(38,439)</u></u>	<u><u>44,510</u></u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Retained earnings		<u>(38,539)</u>	<u>44,410</u>
Shareholders' (deficit)/funds		<u><u>(38,439)</u></u>	<u><u>44,510</u></u>

For the financial year ending 30 June 2022 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.

Morris Estates Limited

(Registration number: 02889380)

Balance Sheet as at 30 June 2022

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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 31 March 2023 and signed on its behalf by:

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Mr Duncan John Fitzgerald Morris

Director

Morris Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

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

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Judgements

The directors consider that there are no key judgements that management have made in the process of applying the company's accounting policies and that may have had a significant effect on the amounts recognised in the financial statements.

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.

Morris Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Financial instruments

Classification

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like investments, trade and other receivables, cash and bank balances, trade and other creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or cash consolidation expected to be paid or received.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2021 - 6).

Morris Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

4 Debtors

	2022	2021
	£	£
Current		
Prepayments	457	457
Other debtors	421,980	520,356
	<u>422,437</u>	<u>520,813</u>

Morris Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

5 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	9,116	1,035
Taxation and social security	106	3,092
Accruals and deferred income	1,800	2,088
Other creditors	17,512	65,717
	<u>28,534</u>	<u>71,932</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	7	<u>444,483</u>	<u>450,000</u>

6 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

7 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	<u>444,483</u>	<u>450,000</u>

8 Related party transactions

At the year end the company was owed by the directors £26,283 (2021: owed £65,717).

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.