

MORGAN AUDIO SYSTEMS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2011

THURSDAY



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COMPANIES HOUSE

MORGAN AUDIO SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2011

	Note	2011 £	£	2010 £	£
CURRENT ASSETS					
Debtors		216		146	
Cash at bank and in hand		256		<u>316</u>	
		472		462	
CREDITORS: Amounts falling due within one year		<u>2,546</u>		<u>2,111</u>	
NET CURRENT LIABILITIES			(2,074)		(1,649)
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,074)		(1,649)
CREDITORS: Amounts falling due after more than one year			<u>297,935</u>		<u>297,935</u>
			(300,009)		(299,584)
CAPITAL AND RESERVES					
Called-up equity share capital	2		200		200
Profit and loss account			(300,209)		<u>(299,784)</u>
DEFICIT			(300,009)		(299,584)

The Balance sheet continues on the following page.

The notes on page 3 form part of these abbreviated accounts.

MORGAN AUDIO SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2011

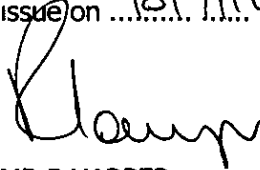
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 10/11/11



MR P HARPER
Director

Company Registration Number: 02977879

The notes on page 3 form part of these abbreviated accounts.

MORGAN AUDIO SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

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).

The director believes the going concern basis to be appropriate given the present trading performance and the continued support of its major shareholder. The director believes that there is access to sufficient funds to enable it to continue in business for the foreseeable future.

Deferred taxation

Deferred tax is recognised on a full provision basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>