

COMPANY REGISTRATION NUMBER 02977879

MORGAN AUDIO SYSTEMS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2016



MORGAN AUDIO SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2016

	Note	2016		2015	
		£	£	£	£
CURRENT ASSETS					
Debtors		5		56	
Cash at bank and in hand		<u>158</u>		<u>174</u>	
		163		230	
CREDITORS: Amounts falling due within one year		<u>8,947</u>		<u>8,947</u>	
NET CURRENT LIABILITIES			(8,784)		(8,717)
TOTAL ASSETS LESS CURRENT LIABILITIES			(8,784)		(8,717)
CREDITORS: Amounts falling due after more than one year			<u>299,221</u>		<u>298,871</u>
			<u>(308,005)</u>		<u>(307,588)</u>
CAPITAL AND RESERVES					
Called up equity share capital	2		200		200
Profit and loss account			<u>(308,205)</u>		<u>(307,788)</u>
DEFICIT			<u>(308,005)</u>		<u>(307,588)</u>

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 2016

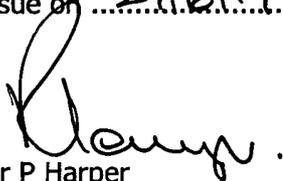
For the year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 25.10.17....



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 2016

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 January 2015).

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.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>