

**MOORPRIDE LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 JANUARY 2004**



## **MOORPRIDE LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO MOORPRIDE LIMITED**

**Under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of Moorpride Limited for the year ended 31 January 2004 set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 January 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with s.247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

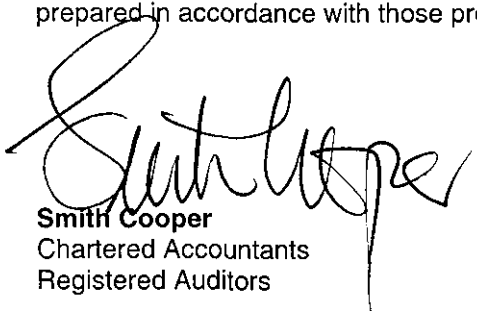
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **BASIS OF AUDIT OPINION**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Smith Cooper**  
Chartered Accountants  
Registered Auditors

Wilmot House  
St James Court  
Friar Gate  
Derby  
DE1 1BT

Date: 10 February 2005

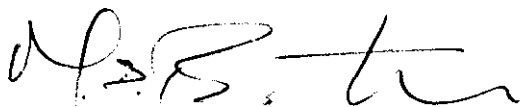
**MOORPRIDE LIMITED**

**ABBREVIATED BALANCE SHEET**  
As at 31 January 2004

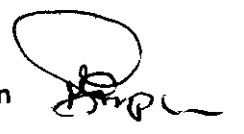
	Note	£	2004 £	£	2003 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		19,014		22,666
Investments	3		-		2
			<u>19,014</u>		<u>22,668</u>
<b>CURRENT ASSETS</b>					
Debtors	4	73,900		122,350	
Cash at bank		448		8,098	
		<u>74,348</u>		<u>130,448</u>	
<b>CREDITORS:</b> amounts falling due within one year			<u>(168,523)</u>	<u>(192,203)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(94,175)</u>		<u>(61,755)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(75,161)</u>		<u>(39,087)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		199		199
Other reserves			23		23
Profit and loss account			(75,383)		(39,309)
<b>SHAREHOLDERS' FUNDS</b>			<u>(75,161)</u>		<u>(39,087)</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 10 February 2005 and signed on its behalf.

**M Rostron**  
Director



**M Simpson**  
Director



The notes on pages 3 to 5 form part of these financial statements.

## **MOORPRIDE LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS**

**For the year ended 31 January 2004**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The financial statements have been prepared on a going concern basis. In the opinion of the directors the company will be able to meet the working capital requirements with the continued support of the Legal & General Assurance Society and bank facilities.

##### **1.2 Cash flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	-	25% straight line
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##### **1.5 Deferred taxation**

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

##### **1.6 Investments**

Fixed asset investments are stated at cost. Provision is made for any permanent diminution in the carrying value of the investment where necessary.

# MOORPRIDE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 January 2004

### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 February 2003	170,973
Additions	11,495
	<hr/>
At 31 January 2004	182,468
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<b>Depreciation</b>	
At 1 February 2003	148,307
Charge for the year	15,147
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At 31 January 2004	163,454
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<b>Net book value</b>	
At 31 January 2004	19,014
	<hr/>
At 31 January 2003	22,666
	<hr/>

### 3. FIXED ASSET INVESTMENTS

	£
<b>Cost</b>	
At 1 February 2003	2
Disposals	(2)
	<hr/>
At 31 January 2004	-
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#### Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Custom Made Mortgages Limited 100%

The aggregate of the share capital and reserves as at 31 January 2004 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

	Aggregate of share capital and reserves	Profit/(loss)
	£	£
Custom Made Mortgages Limited	-	-
	<hr/>	<hr/>

### 4. DEBTORS

Included within other debtors due within one year is a loan to M Rostron and M Simpson, directors, amounting to £48,000 (2003 - £70,000). The maximum amount outstanding during the year was £70,000.

# MOORPRIDE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 January 2004

### 5. SHARE CAPITAL

	2004 £	2003 £
<b>Authorised</b>		
999 Ordinary shares of £1 each	999	999
1 B Ordinary shares of £1 each	1	1
	<hr/>	<hr/>
	1,000	1,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
198 Ordinary shares of £1 each	198	198
1 B Ordinary shares of £1 each	1	1
	<hr/>	<hr/>
	199	199
	<hr/>	<hr/>

### 6. RELATED PARTY TRANSACTIONS

During the year the company paid commissions of £32,893 (2003: £42,887) and consultancy fees of £14,000 (2003: £65,993) to Martin Consultancy, a business in which M Rostron and M Simpson are partners. The company also made a loan to Martin Consultancy and at 31 January there was an amount of £24,000 (2003: £nil) due from Martin Consultancy.

During the year the company paid £17,635 (2003: £18,283) to Riverside Consultancy, a business owned by Darren Cope the company secretary, for accountancy services. At 31 January there was an amount of £2,820 (2003: £nil) owed to Riverside Consultancy.

Included within other debtors due within one year is a loan to M Rostron and M Simpson, directors, amounting to £48,000 (2003 - £70,000) . The maximum amount outstanding during the year was £70,000.