

REGISTERED NUMBER: 03530098 (England and Wales)

MORTON STOKES LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31S

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FOR THE YEAR ENDED 31ST MARCH 2017

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MORTON STOKES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2017

DIRECTORS:

R W Stokes
A O Bate

SECRETARY:

R W Stokes

REGISTERED OFFICE:

School House
Coventry Road
Wolvey
Leicestershire
LE10 3LD

REGISTERED NUMBER:

03530098 (England and Wales)

ACCOUNTANTS:

Ian R Collins & Co
Chartered Accountants
The Bridge House
Dronfield
S18 2XL

ABRIDGED BALANCE SHEET
31ST MARCH 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	883,360	888,738
CURRENT ASSETS			
Debtors		2,696	3,752
Cash at bank		<u>10,923</u>	<u>221,809</u>
		13,619	225,561
CREDITORS			
Amounts falling due within one year		<u>(186,139)</u>	<u>(338,584)</u>
NET CURRENT LIABILITIES		<u>(172,520)</u>	<u>(113,023)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		710,840	775,715
CREDITORS			
Amounts falling due after more than one year	5	<u>-</u>	<u>(17,540)</u>
NET ASSETS		<u>710,840</u>	<u>758,175</u>

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31ST MARCH 2017

	Notes	2017 £	2016 £
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>710,838</u>	<u>758,173</u>
SHAREHOLDERS' FUNDS		<u>710,840</u>	<u>758,175</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each
- (b) financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABRIDGED BALANCE SHEET - continued
31ST MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12th May 2017 and were signed on its behalf by:

R W Stokes - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

1. STATUTORY INFORMATION

Morton Stokes Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

No depreciation has been provided on freehold land as the directors are of the opinion that the market value is in excess of the historical cost value. Therefore to depreciate this assets would be a departure from showing the accounts to be true and fair.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1st April 2016 and 31st March 2017	<u>938,330</u>
DEPRECIATION	
At 1st April 2016	49,592
Charge for year	<u>5,378</u>
At 31st March 2017	<u>54,970</u>
NET BOOK VALUE	
At 31st March 2017	<u>883,360</u>
At 31st March 2016	<u>888,738</u>

Included in cost of land and buildings is freehold land of £ 590,869 (2016 - £ 590,869) which is not depreciated.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017

5. **CREDITORS: AMOUNTS FALLING DUE AFTER
MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans	<u>-</u>	<u>17,540</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>-</u>	<u>19,339</u>

The bank loan is secured upon the Dronfield site situated at Stubley Lane..

7. **ULTIMATE CONTROLLING PARTY**

The controlling party is R W Stokes.

8. **CONTROLLING INTEREST**

The company was under the sole control of its director Mr. R. W. Stokes throughout the current and proceeding year.

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.