

**Registered number: 04381807**

**Morgan Jones Limited**

**Unaudited**

**Abbreviated accounts**

**For the year ended 31 March 2015**

**TUESDAY**



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**29/09/2015**

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**COMPANIES HOUSE**

## **Morgan Jones Limited**

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

### **Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Morgan Jones Limited for the year ended 31 March 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Morgan Jones Limited for the year ended 31 March 2015 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of directors of Morgan Jones Limited, as a body, in accordance with the terms of our engagement letter dated 19th September 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Morgan Jones Limited and state those matters that we have agreed to state to the Board of directors of Morgan Jones Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Morgan Jones Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Morgan Jones Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Morgan Jones Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Morgan Jones Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



#### **Kreston Reeves LLP**

Chartered Accountants

Office 6, Innovation House  
Ramsgate Road  
Sandwich  
Kent  
CT13 9FF

21 July 2015

**Morgan Jones Limited**  
**Registered number: 04381807**

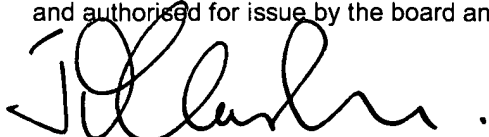
**Abbreviated balance sheet**  
**As at 31 March 2015**

	Note	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Tangible assets	2		23,487		14,085
<b>Current assets</b>					
Debtors		545,283		597,892	
Cash at bank and in hand		210,427		100,934	
		<u>755,710</u>		<u>698,826</u>	
<b>Creditors:</b> amounts falling due within one year		<u>(500,545)</u>		<u>(467,172)</u>	
<b>Net current assets</b>			<u>255,165</u>		<u>231,654</u>
<b>Total assets less current liabilities</b>			<u>278,652</u>		<u>245,739</u>
<b>Creditors:</b> amounts falling due after more than one year			<u>(10,368)</u>		<u>-</u>
<b>Provisions for liabilities</b>					
Deferred tax			<u>(1,836)</u>		<u>(2,603)</u>
<b>Net assets</b>			<u><u>266,448</u></u>		<u><u>243,136</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>266,446</u>		<u>243,134</u>
<b>Shareholders' funds</b>			<u><u>266,448</u></u>		<u><u>243,136</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 21 July 2015.



**Mr Jonathan Clarke**  
Director

The notes on pages 3 to 4 form part of these financial statements.

## **Morgan Jones Limited**

### **Notes to the abbreviated accounts For the year ended 31 March 2015**

#### **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 April 2008).

##### **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 April 2008).

##### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, 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:

Motor vehicles	-	3 years straight line
Fixtures & fittings	-	15% reducing balance
Office equipment	-	25% reducing balance

##### **1.5 Operating leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

##### **1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### **1.7 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

## Morgan Jones Limited

### Notes to the abbreviated accounts For the year ended 31 March 2015

#### 1. Accounting policies (continued)

##### 1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

#### 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2014	22,427
Additions	16,525
At 31 March 2015	38,952
<b>Depreciation</b>	
At 1 April 2014	8,342
Charge for the year	7,123
At 31 March 2015	15,465
<b>Net book value</b>	
At 31 March 2015	23,487
At 31 March 2014	14,085

#### 3. Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2