

Registered Number 04690379

P & A MORGAN LTD

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	103,550	98,663
		<u>103,550</u>	<u>98,663</u>
Current assets			
Stocks		12,225	13,270
Debtors		14,174	9,020
Cash at bank and in hand		12,470	15,992
		<u>38,869</u>	<u>38,282</u>
Creditors: amounts falling due within one year		(119,126)	(114,644)
Net current assets (liabilities)		<u>(80,257)</u>	<u>(76,362)</u>
Total assets less current liabilities		<u>23,293</u>	<u>22,301</u>
Total net assets (liabilities)		<u>23,293</u>	<u>22,301</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		23,290	22,298
Shareholders' funds		<u>23,293</u>	<u>22,301</u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 July 2014

And signed on their behalf by:

Mr P Morgan, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% on reducing balance

Fixtures & Fittings - 25% on reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	159,582
Additions	10,917
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>170,499</u>
Depreciation	
At 1 April 2013	60,919
Charge for the year	6,030
On disposals	-
At 31 March 2014	<u>66,949</u>
Net book values	
At 31 March 2014	<u>103,550</u>
At 31 March 2013	<u>98,663</u>

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