

MORGAN VALLEY LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

MORGAN VALLEY LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

MORGAN VALLEY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

Director	Mr M C Honey
Company Number	04805068 (England and Wales)
Registered Office	C/O Waltwood Accountants, Bron Haul Johns Terrace, Carmel Llanelli Dyfed SA14 7SD Wales

MORGAN VALLEY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	4,949	9,900
Tangible assets	<u>5</u>	4,281	1,358
		<u>9,230</u>	<u>11,258</u>
Current assets			
Inventories	<u>6</u>	12,150	36,790
Debtors	<u>7</u>	-	10,725
Cash at bank and in hand		1,117	6,010
		<u>13,267</u>	<u>53,525</u>
Creditors: amounts falling due within one year	<u>8</u>	(31,608)	(41,465)
Net current (liabilities)/assets		<u>(18,341)</u>	<u>12,060</u>
Total assets less current liabilities		<u>(9,111)</u>	<u>23,318</u>
Creditors: amounts falling due after more than one year	<u>9</u>	(4,256)	(6,386)
Net (liabilities)/assets		<u>(13,367)</u>	<u>16,932</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(13,368)	16,931
Shareholders' funds		<u>(13,367)</u>	<u>16,932</u>

For the year ending 31 March 2017 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 31 December 2017.

Mr M C Honey
Director

Company Registration No. 04805068

MORGAN VALLEY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

Morgan Valley Limited is a private company, limited by shares, registered in England and Wales, registration number 04805068. The registered office is C/O Waltwood Accountants, Bron Haul, Johns Terrace, Carmel, Llanelli, Dyfed, SA14 7SD, Wales.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Reducing Balance
Motor vehicles	25% Reducing Balance

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

4 Intangible fixed assets

	Other £
Cost	
At 1 April 2016	24,753
At 31 March 2017	24,753
Amortisation	
At 1 April 2016	14,853
Charge for the year	4,951
At 31 March 2017	19,804
Net book value	
At 31 March 2017	4,949
At 31 March 2016	9,900

MORGAN VALLEY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

5 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 April 2016	13,250
Additions	4,350
At 31 March 2017	17,600
Depreciation	
At 1 April 2016	11,892
Charge for the year	1,427
At 31 March 2017	13,319
Net book value	
At 31 March 2017	4,281
At 31 March 2016	1,358

6 Inventories

	2017 £	2016 £
Finished goods	12,150	36,790
	12,150	36,790

7 Debtors

	2017 £	2016 £
Other debtors	-	10,725

8 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	2,130	1,913
Trade creditors	856	1,459
Taxes and social security	417	1,326
Loans from directors	28,205	36,767
	31,608	41,465

9 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans	4,256	6,386

10 Average number of employees

During the year the average number of employees was 1 (2016: 1).

