

Registered Number 04805068

MORGAN VALLEY LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	14,851	19,802
Tangible assets	3	17,619	2,413
		<u>32,470</u>	<u>22,215</u>
Current assets			
Stocks		13,200	23,200
Debtors		6,688	6,328
Cash at bank and in hand		3,837	57,822
		<u>23,725</u>	<u>87,350</u>
Creditors: amounts falling due within one year		(3,328)	(73,602)
Net current assets (liabilities)		<u>20,397</u>	<u>13,748</u>
Total assets less current liabilities		<u>52,867</u>	<u>35,963</u>
Creditors: amounts falling due after more than one year		(17,095)	-
Total net assets (liabilities)		<u>35,772</u>	<u>35,963</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		35,771	35,962
Shareholders' funds		<u>35,772</u>	<u>35,963</u>

- For the year ending 31 March 2015 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 29 May 2015

And signed on their behalf by:

Mr M C Honey, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 25% reducing balance

Motor vehicles 25% reducing balance

Other accounting policies

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

"Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term."

2 Intangible fixed assets

	£
Cost	
At 1 April 2014	24,753
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>24,753</u>

Amortisation

At 1 April 2014	4,951
Charge for the year	4,951
On disposals	-
At 31 March 2015	<u>9,902</u>

Net book values

At 31 March 2015	<u>14,851</u>
At 31 March 2014	<u>19,802</u>

3 Tangible fixed assets

£

Cost

At 1 April 2014	13,250
Additions	21,078
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>34,328</u>

Depreciation

At 1 April 2014	10,837
Charge for the year	5,872
On disposals	-
At 31 March 2015	<u>16,709</u>

Net book values

At 31 March 2015	<u>17,619</u>
At 31 March 2014	<u>2,413</u>

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.