

COMPANY NUMBER 5851981

MORLEY WILSON DEVELOPMENTS LIMITED

REPORTS AND FINANCIAL STATEMENTS

FOR YEAR TO

30 SEPTEMBER 2009

SATURDAY



A52 26/06/2010 137
COMPANIES HOUSE

TABLE OF CONTENTS

TABLE OF CONTENTS.....	2
THE DIRECTOR'S REPORT..	3
ACCOUNTANTS' REPORT.....	4
PROFIT AND LOSS ACCOUNT.....	5
BALANCE SHEET AS AT [30/09/09].....	6
NOTES TO THE FINANCIAL STATEMENTS.....	7
NOTES TO THE FINANCIAL STATEMENTS	8
NOTES TO THE FINANCIAL STATEMENTS	9
NOTES TO THE FINANCIAL STATEMENTS	10
NON-STATUTORY REPORTS	11
PROFIT AND LOSS ACCOUNT	11
CORPORATION TAX COMPUTATION.....	12
CAPITAL ALLOWANCES COMPUTATION	13

MORLEY WILSON DEVELOPMENTS LIMITED

THE DIRECTOR'S REPORT

30 SEPTEMBER 2009

The Directors present their report and the unaudited financial statements of the company for the year ended 30 September 2009.

Principal Activities

The main activity of the company is that of property maintenance.

The Directors and their interest in shares of the company

The Directors who served the company during the year together with their interest in the shares of the company were as follows:

Ordinary Shares of £1 each at 30 09 2009

Mr S A Morley	1
Mr S P Wilson	1

The above report has been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006

This report was approved by the Board on 17 June 2010 and signed on its behalf by

S P Wilson
Director



MORLEY WILSON DEVELOPMENTS LIMITED

ACCOUNTANTS' REPORT

30 SEPTEMBER 2009

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2009 set out on pages 5 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfill your statutory responsibilities, from the accounting records and information supplied to us

JOB & Company
Chartered Management Accountants
DBH House
Carlton Square
Nottingham
NG4 3BP

17 June 2010

MORLEY WILSON DEVELOPMENTS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED

30 SEPTEMBER 2009

	£	£
Turnover		81184
Cost of Sales	30636	
Other Direct Costs	837	31473
Gross Profit		49711
Overheads		57995
Trading Profit		(8284)
Tax on profit on ordinary activities		-
Profit on ordinary activities after taxation		(8284)
Dividends		4850
Retained profit for the year		(13134)

MORLEY WILSON DEVELOPMENTS LIMITED
BALANCE SHEET AS AT 30 SEPTEMBER 2009

	£	£
Fixed Assets:		-
Current Assets:		
Stock	174274	
Debtors	1515	
Bank	826	
Cash	<u>260</u>	
	<u>176874</u>	
Current Liabilities.		
Creditors & Accruals	1513	
Loans	<u>202250</u>	
	<u>203763</u>	(26889)
Capital Account		
Balance Brought Forward	(15255)	
Net Profit For Year	(8284)	
	(23539)	
Capital Introduced	<u>1500</u>	
	(22039)	
Dividends	(4850)	
Corporation Tax	(-)	(26889)

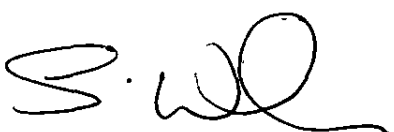
Small Company Provisions.

For the year ended 30 September 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

This report was approved by the Board on 17 June 2010 and signed on its behalf by

S P Wilson  Director

MORLEY WILSON DEVELOPMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Planning Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows.

Computer Equipment	-	66% strait line
--------------------	---	-----------------

1.4 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

MORLEY WILSON DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2009

1.4 Deferred taxation – continued

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the U K

3 Operating profit

**Year
£**

Operating loss is stated after charging

Depreciation and other amounts written off tangible assets

267

4 Directors emoluments

**Year
£**

Remuneration and other benefits

35572

5 Tax on profit on ordinary activities

Analysis of charge in period

**Year
£**

Current tax

UK Corporation Tax

-

MORLEY WILSON DEVELOPMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2009

6 Tangible fixed assets

	Computer Equipment £
Cost	
At 01 October 2008	370
Additions	
Disposals	
At 31 September 2009	370
Depreciation	
At 01 October 2008	103
Charge for the year	267
3984	
At 31 September 2009	370
Net book value	
At 31 March 2009	-

7 Debtors

	Year £
Trade Debtors	1515

8 Creditors : amounts falling due within one year

	Year £
Trade Creditors	1513

MORLEY WILSON DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2009

9 Share capital	£
Authorised	
Ordinary shares of £ 1 each	1000
Allotted, called up and fully paid	
Ordinary shares of £ 1 each	2

NON-STATUTORY REPORTS

Morley Wilson Developments Limited

PROFIT AND LOSS ACCOUNT
FOR YEAR ENDED 30 September 2009

	£
Sales	81184
Cost of Sales	30636
Sub Contractor Costs	-
Other Direct Costs	<u>837</u>
Gross Profit	49711
Less Overheads	
Employee Costs	35572
Premise Costs	1299
Repairs & Renewals	-
General Administrative Costs	428
Motor Expenses	5572
Travel & Subsistence	-
Advertising & Entertainment	118
Legal & Professional	3806
Bad Debts	-
Interest	-
Other Finance Charges	10504
Depreciation	267
Other Expenses	<u>429</u>
Total Overheads	57995
Net Profit	(8284)

Morley Wilson Developments Limited
CORPORATION TAX COMPUTATION
FOR YEAR ENDED 30 September 2009

REFERENCE: 56558 07116

		£
Profit as per Accounts to [30/09/09]		(8284)
Add Depreciation		267
Less Capital Allowance		-
Profits chargeable to Corporation Tax	(37)	(8551)
Marginal Relief Calculation:		
Higher Relevant Amount		-
Less Profit		-
Multiply by Fraction = 19/400		-
Calculation of Corporation Tax.		-
Financial Year [30/09/09]		-
@ of £[AMOUNT] =	(63)	-
Less Marginal Relief =	(64)	-
Corporation Tax Net of Marginal Relief	(65)	-
Underlying Rate of Corporation Tax	(66)	-
Profits Matched with Non Corporate Distributions	(67)	-
Tax at Non Corporate Distributions Rate	(68)	-
Tax at Underlying Rate on Remaining Profit	(69)	-
Corporation Tax Chargeable	(70)	-

Morley Wilson Developments Limited
CAPITAL ALLOWANCES COMPUTATION
FOR YEAR ENDED 30 September 2009

**Computer
Equipment
£**

Balance at 01 October 2008 -

Capital allowances :

FYA @ 10% -

WDA@ 25% -

Charge for the year -

Balance at 30 September 2009 -