

REGISTERED NUMBER: 07087827 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018
FOR
MORTON HOMES LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2018**

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MORTON HOMES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018

DIRECTORS:

K J Bousfield
A J K Bousfield
R J N Bousfield

REGISTERED OFFICE:

Ashcourt Group
Foster Street
Hull
East Yorkshire
HU8 8BT

REGISTERED NUMBER:

07087827 (England and Wales)

ACCOUNTANTS:

Lloyd Dowson Limited
Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

MORTON HOMES LIMITED (REGISTERED NUMBER: 07087827)

**BALANCE SHEET
31 OCTOBER 2018**

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Investment property	3		145,000		145,000
CURRENT ASSETS					
Stocks		1,383,340		1,375,000	
Cash at bank and in hand		<u>329</u>		<u>10,259</u>	
		1,383,669		1,385,259	
CREDITORS					
Amounts falling due within one year	4	<u>450,642</u>		<u>441,852</u>	
NET CURRENT ASSETS			933,027		943,407
TOTAL ASSETS LESS CURRENT LIABILITIES			1,078,027		1,088,407
CREDITORS					
Amounts falling due after more than one year	5		<u>1,040,000</u>		1,070,000
NET ASSETS			<u>38,027</u>		<u>18,407</u>
CAPITAL AND RESERVES					
Called up share capital			150		150
Retained earnings			<u>37,877</u>		<u>18,257</u>
SHAREHOLDERS' FUNDS			<u>38,027</u>		<u>18,407</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
31 OCTOBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 30 July 2019 and were signed on its behalf by:

K J Bousfield - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

1. STATUTORY INFORMATION

Morton Homes Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. INVESTMENT PROPERTY

FAIR VALUE

At 1 November 2017
and 31 October 2018

NET BOOK VALUE

At 31 October 2018
At 31 October 2017

**Total
£**

145,000

145,000

145,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Bank loans and overdrafts	40,000	50,000
Trade creditors	2,157	-
Amounts owed to group undertakings	207,037	197,249
Amounts owed to associates	180,492	161,457
Taxation and social security	8,169	20,202
Other creditors	12,787	12,944
	<u>450,642</u>	<u>441,852</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.18	31.10.17
	£	£
Bank loans	<u>1,040,000</u>	<u>1,070,000</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	31.10.18	31.10.17
	£	£
Bank loans	<u>1,080,000</u>	<u>1,120,000</u>

Bank loans are secured by legal charges over freehold property owned by the company.

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.