

REGISTERED NUMBER: 07087827 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
FOR
MORTON HOMES LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MORTON HOMES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTORS:

K J Bousfield
A J K Bousfield
R J N Bousfield

REGISTERED OFFICE:

C/O 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 2017**

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Tangible assets	3		-		2,507
Investment property	4		<u>145,000</u>		<u>-</u>
			145,000		2,507
CURRENT ASSETS					
Stocks		1,375,000		1,375,000	
Cash at bank and in hand		<u>10,259</u>		<u>3,523</u>	
		1,385,259		1,378,523	
CREDITORS					
Amounts falling due within one year	5	<u>441,852</u>		<u>274,026</u>	
NET CURRENT ASSETS			<u>943,407</u>		<u>1,104,497</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,088,407		1,107,004
CREDITORS					
Amounts falling due after more than one year	6		<u>1,070,000</u>		<u>1,120,000</u>
NET ASSETS/(LIABILITIES)			<u>18,407</u>		<u>(12,996)</u>
CAPITAL AND RESERVES					
Called up share capital			150		150
Retained earnings			<u>18,257</u>		<u>(13,146)</u>
SHAREHOLDERS' FUNDS			<u>18,407</u>		<u>(12,996)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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)

BALANCE SHEET - continued
31 OCTOBER 2017

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 27 July 2018 and were signed on its behalf by:

K J Bousfield - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

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

The company has adopted FRS 102 1A for small entities in these financial statements however, due to the nature of the company's trade, assets and liabilities, there are no transitional adjustments.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 15% on reducing balance

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

3. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1 November 2016

6,750

Disposals

(6,750)

At 31 October 2017

-

DEPRECIATION

At 1 November 2016

4,243

Eliminated on disposal

(4,243)

At 31 October 2017

-

NET BOOK VALUE

At 31 October 2017

-

At 31 October 2016

2,507**4. INVESTMENT PROPERTY**

**Total
£**

FAIR VALUE

Additions

145,000

At 31 October 2017

145,000**NET BOOK VALUE**

At 31 October 2017

145,000**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.10.17

31.10.16

£

£

Bank loans and overdrafts

50,000

40,000

Amounts owed to group undertakings

197,249

38,496

Amounts owed to associates

161,457

159,714

Taxation and social security

20,202

22,214

Other creditors

12,94413,602441,852274,026**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

31.10.17

31.10.16

£

£

Bank loans

1,070,0001,120,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	31.10.17 £	31.10.16 £
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans - over 5 years	<u>-</u>	<u>1,050,000</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.10.17 £	31.10.16 £
Bank loans	<u>1,120,000</u>	<u>1,160,000</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.