

Registered number: 08549756

G2Morrow Limited

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

Prepared By:

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ABBREVIATED ACCOUNTS
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The company's registered number is 08549756

Registered Number: 08549756
BALANCE SHEET AT 31 MAY 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	27,717	8,558
CURRENT ASSETS			
Stock		2,700	585
Debtors (amounts falling due within one year)		10,721	9,068
Cash at bank and in hand		50,155	101,170
		<u>63,576</u>	<u>110,823</u>
CREDITORS: Amounts falling due within one year		<u>24,523</u>	<u>36,926</u>
NET CURRENT ASSETS		39,053	73,897
TOTAL ASSETS LESS CURRENT LIABILITIES		66,770	82,455
PROVISIONS FOR LIABILITIES		5,321	1,523
NET ASSETS		<u>61,449</u>	<u>80,932</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		61,349	80,832
SHAREHOLDERS' FUNDS		<u>61,449</u>	<u>80,932</u>

For the year ending 31 May 2016 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 15 November 2016 and signed on their behalf by

Mr. I. Goodfellow

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Depreciation

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

Plant and Machinery	reducing balance 25%
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1c. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

The amount of long-term contracts, at cost incurred, net of amounts transferred to cost of sales, after deducting foreseeable losses and payments on account not matched with turnover, is included in stock and work in progress as long-term balances. The amount by which recorded turnover is in excess of payments on account is included in debtors as amounts recoverable on long-term contracts. Payments in excess of recorded turnover and long-term contract balances are included in creditors as payments received on account on long-term contracts. The amount by which provisions or accruals for foreseeable losses exceed costs incurred, after transfers to cost of sales is included within either provisions for liabilities and charges or creditors, as appropriate.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Profit is recognised on long term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses.

2. TANGIBLE FIXED ASSETS

	Plant and Machinery	Total
	£	£
Cost		
At 1 June 2015	11,941	11,941
Additions	28,398	28,398
At 31 May 2016	<u>40,339</u>	<u>40,339</u>
Depreciation		
At 1 June 2015	3,383	3,383
For the year	9,239	9,239
At 31 May 2016	<u>12,622</u>	<u>12,622</u>
Net Book Amounts		
At 31 May 2016	<u>27,717</u>	<u>27,717</u>
At 31 May 2015	<u>8,558</u>	<u>8,558</u>

3. SHARE CAPITAL

	2016	2015
	£	£
Allotted, issued and fully paid:		
75 Ordinary shares of £1 each	75	75
25 Class B shares of £1 each	25	25
	<u>100</u>	<u>100</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.