

Morleys Adhesives (2013) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2017

Harrison Salmon Associates
Chartered Certified Accountants
7 Towngate
Leyland
Lancashire
PR25 2EN

Morleys Adhesives (2013) Limited

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Morleys Adhesives (2013) Limited

Company Information

Directors	Edward Peter Nelson Craig Hartigan Andrew Keir
Company secretary	Edward Peter Nelson
Registered office	7 Towngate Leyland Preston Lancashire PR25 2EN
Accountants	Harrison Salmon Associates Chartered Certified Accountants 7 Towngate Leyland Lancashire PR25 2EN

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Morleys Adhesives (2013) Limited
for the Year Ended 30 April 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Morleys Adhesives (2013) Limited for the year ended 30 April 2017 as set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at
<http://www.accaglobal.com/gb/en/discover/public-valuc/rulcbook.html>.

This report is made solely to the Board of Directors of Morleys Adhesives (2013) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Morleys Adhesives (2013) Limited and state those matters that we have agreed to state to the Board of Directors of Morleys Adhesives (2013) Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Morleys Adhesives (2013) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Morleys Adhesives (2013) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Morleys Adhesives (2013) Limited. You consider that Morleys Adhesives (2013) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Morleys Adhesives (2013) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Harrison Salmon Associates
Chartered Certified Accountants
7 Towngate
Leyland
Lancashire
PR25 2EN

29 August 2017

Morleys Adhesives (2013) Limited

(Registration number: 08611803)

Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Current assets			
Stocks	<u>4</u>	84,887	74,506
Debtors	<u>5</u>	86,135	80,274
Cash at bank and in hand		9,666	7,950
		<u>180,688</u>	<u>162,730</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(225,899)</u>	<u>(268,324)</u>
Total assets less current liabilities		(45,211)	(105,594)
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(65,000)</u>	-
Net liabilities		<u><u>(110,211)</u></u>	<u><u>(105,594)</u></u>
Capital and reserves			
Profit and loss account		<u>(110,211)</u>	<u>(105,594)</u>
Total equity		<u><u>(110,211)</u></u>	<u><u>(105,594)</u></u>

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 August 2017 and signed on its behalf by:

.....

Andrew Keir

Director

Morleys Adhesives (2013) Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

7 Towngate
Leyland
Preston
Lancashire
PR25 2EN
United Kingdom

The principal place of business is:

BRINDLE STORE
BOURNES ROW
GREGSON LA.
NR PRESTON
Lancashire
PR5 0DR
England

These financial statements were authorised for issue by the Board on 29 August 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Morleys Adhesives (2013) Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2016 - 3).

4 Stocks

	2017 £	2016 £
Raw materials and consumables	32,844	32,844
Finished goods and goods for resale	52,043	41,662
	<u>84,887</u>	<u>74,506</u>

5 Debtors

	2017 £	2016 £
Trade debtors	71,143	80,274
Other debtors	14,992	-
	<u>86,135</u>	<u>80,274</u>

6 Creditors

Morleys Adhesives (2013) Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

	Note	2017 £	2016 £
Due within one year			
Trade creditors		27,177	71,327
Taxation and social security		11,676	9,447
Other creditors		187,046	187,550
		<u>225,899</u>	<u>268,324</u>
Due after one year			
Other non-current financial liabilities		<u>65,000</u>	<u>-</u>

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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.