

Murray & Murray Limited
Abbreviated accounts
for the period ended 31 January 2016

Registration number SC193215

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Murray & Murray Limited

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Murray & Murray Limited

**Abbreviated balance sheet
as at 31 January 2016**

		31/01/16		31/07/14	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		155,380		106,283
Current assets					
Stock and work-in-progress		283,286		118,633	
Debtors		770,370		750,060	
Cash at bank and in hand		27,263		68	
		<u>1,080,919</u>		<u>868,761</u>	
Creditors: amounts falling due within one year		<u>(667,569)</u>		<u>(355,609)</u>	
Net current assets			413,350		513,152
Total assets less current liabilities			<u>568,730</u>		<u>619,435</u>
Creditors: amounts falling due after more than one year			(38,308)		(99,856)
Provisions for liabilities			<u>(16,914)</u>		<u>(9,041)</u>
Net assets			<u><u>513,508</u></u>		<u><u>510,538</u></u>
Capital and reserves					
Called up share capital	3		152		152
Profit and loss account			<u>513,356</u>		<u>510,386</u>
Shareholders' funds			<u><u>513,508</u></u>		<u><u>510,538</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Murray & Murray Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the period ended 31 January 2016**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 January 2016 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 6 July 2016 and signed on its behalf by



Kevin Bannister
Director

Registration number SC193215

The notes on pages 3 to 5 form an integral part of these financial statements.

Murray & Murray Limited

Notes to the abbreviated financial statements for the period ended 31 January 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% straight line basis
Fixtures, fittings and equipment	-	33% straight line basis
Motor vehicles	-	25% straight line basis

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the period.

Murray & Murray Limited

Notes to the abbreviated financial statements for the period ended 31 January 2016

..... continued

1.7. 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;

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. Fixed assets

Cost

At 1 August 2014	530,016
Additions	143,933
Disposals	(102,733)
At 31 January 2016	571,216

Depreciation

At 1 August 2014	423,733
On disposals	(27,278)
Charge for period	19,381
At 31 January 2016	415,836

Net book values

At 31 January 2016	155,380
At 31 July 2014	106,283

The directors consider that it is appropriate to capitalise the development costs of a number of projects which will be brought to the market in the near future. The costs of developing these products will be amortised over four years once they have been launched as commercial applications.

Murray & Murray Limited

Notes to the abbreviated financial statements for the period ended 31 January 2016

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3.	Share capital	31/01/16 £	31/07/14 £
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	152 Ordinary shares of £1 each	<u>152</u>	<u>152</u>
	Equity Shares		
	152 Ordinary shares of £1 each	<u>152</u>	<u>152</u>
4.	Ultimate parent undertaking		
	The ultimate holding company is KFB 268 Limited		