

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

Teddy Morgan Ltd

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for the Year Ended 31 March 2014

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Teddy Morgan Ltd

Company Information
for the Year Ended 31 March 2014

DIRECTORS:

R Scoular
B Price
M D Grieve

REGISTERED OFFICE:

c/o Murrison & Wilson Limited
9 Newton Terrace
Charing Cross
Glasgow
G3 7PJ

REGISTERED NUMBER:

SC409616 (Scotland)

ACCOUNTANTS:

Murrison & Wilson Limited
Chartered Accountants
9 Newton Terrace
Charing Cross
Glasgow
G3 7PJ

Abbreviated Balance Sheet

31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Intangible assets	2		21,604		24,464
Tangible assets	3		<u>30,964</u>		<u>33,841</u>
			52,568		58,305
CURRENT ASSETS					
Stocks		7,679		7,377	
Debtors		37,856		18,839	
Cash at bank and in hand		<u>40,578</u>		<u>50,800</u>	
		86,113		77,016	
CREDITORS					
Amounts falling due within one year		<u>135,982</u>		<u>130,267</u>	
NET CURRENT LIABILITIES			(49,869)		(53,251)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,699</u>		<u>5,054</u>
CAPITAL AND RESERVES					
Called up share capital	4		30		10
Profit and loss account			<u>2,669</u>		<u>5,044</u>
SHAREHOLDERS' FUNDS			<u>2,699</u>		<u>5,054</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 October 2014 and were signed on its behalf by:

R Scoular - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013	
and 31 March 2014	28,618
AMORTISATION	
At 1 April 2013	4,154
Amortisation for year	2,860
At 31 March 2014	7,014
NET BOOK VALUE	
At 31 March 2014	21,604
At 31 March 2013	24,464

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013	43,023
Additions	5,003
At 31 March 2014	<u>48,026</u>
DEPRECIATION	
At 1 April 2013	9,182
Charge for year	7,880
At 31 March 2014	<u>17,062</u>
NET BOOK VALUE	
At 31 March 2014	<u>30,964</u>
At 31 March 2013	<u>33,841</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
10	A Ordinary	£1	10	10
10	B Ordinary	£1	10	-
10	C Ordinary	£1	10	-
			<u>30</u>	<u>10</u>

The following shares were allotted and fully paid for cash at par during the year:

10 B Ordinary shares of £1 each

10 C Ordinary shares of £1 each

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2014 and 31 March 2013:

	31.3.14 £	31.3.13 £
R Scoular		
Balance outstanding at start of year	(6,562)	(22,645)
Amounts advanced	7,751	16,083
Amounts repaid	-	-
Balance outstanding at end of year	<u>1,189</u>	<u>(6,562)</u>
M D Grieve		
Balance outstanding at start of year	-	-
Amounts advanced	10,969	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>10,969</u>	<u>-</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

B Price

Balance outstanding at start of year	-	-
Amounts advanced	10,734	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>10,734</u>	<u>-</u>

6. **RELATED PARTY DISCLOSURES**

TM External Events Limited

A company in which Mr Grieve is a shareholder and director.

	31.3.14	31.3.13
	£	£
Amount due to related party at the balance sheet date	<u>768</u>	<u>-</u>

7. **ULTIMATE CONTROLLING PARTY**

The directors, by virtue of their equal shareholdings, are considered to be the Controlling Party.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Teddy Morgan Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Teddy Morgan Ltd for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Teddy Morgan Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Teddy Morgan Ltd and state those matters that we have agreed to state to the Board of Directors of Teddy Morgan Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Teddy Morgan Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Teddy Morgan Ltd. You consider that Teddy Morgan Ltd 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 financial statements of Teddy Morgan Ltd. 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 financial statements.

Murrison & Wilson Limited
Chartered Accountants
9 Newton Terrace
Charing Cross
Glasgow
G3 7PJ

23 October 2014

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.