

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

Teddy Morgan Ltd

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	6

Teddy Morgan Ltd

Company Information
for the Year Ended 31 March 2015

DIRECTORS:

R Scoular
B Price
M D Grieve

REGISTERED OFFICE:

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

REGISTERED NUMBER:

SC409616 (Scotland)

ACCOUNTANTS:

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

Abbreviated Balance Sheet
31 March 2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Intangible assets	2		18,744		21,604
Tangible assets	3		<u>30,147</u>		<u>30,964</u>
			48,891		52,568
CURRENT ASSETS					
Stocks		7,778		7,679	
Debtors		46,653		37,856	
Cash at bank and in hand		<u>31,227</u>		<u>40,578</u>	
		85,658		86,113	
CREDITORS					
Amounts falling due within one year		<u>130,880</u>		<u>135,982</u>	
NET CURRENT LIABILITIES			<u>(45,222)</u>		<u>(49,869)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,669</u>		<u>2,699</u>
CAPITAL AND RESERVES					
Called up share capital	4		30		30
Profit and loss account			<u>3,639</u>		<u>2,669</u>
SHAREHOLDERS' FUNDS			<u>3,669</u>		<u>2,699</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 26 November 2015 and were signed on its behalf by:

R Scoular - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

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 2014 and 31 March 2015	<u>28,618</u>
AMORTISATION	
At 1 April 2014	7,014
Amortisation for year	<u>2,860</u>
At 31 March 2015	<u>9,874</u>
NET BOOK VALUE	
At 31 March 2015	<u>18,744</u>
At 31 March 2014	<u>21,604</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	48,026
Additions	7,364
At 31 March 2015	<u>55,390</u>
DEPRECIATION	
At 1 April 2014	17,062
Charge for year	8,181
At 31 March 2015	<u>25,243</u>
NET BOOK VALUE	
At 31 March 2015	<u>30,147</u>
At 31 March 2014	<u>30,964</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
10	A Ordinary	£1	10	10
10	B Ordinary	£1	10	10
10	C Ordinary	£1	10	10
			<u>30</u>	<u>30</u>

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

The following advances and credits to directors subsisted during the years ended 31 March 2015 and 31 March 2014:

	31.3.15 £	31.3.14 £
R Scoular		
Balance outstanding at start of year	1,189	(6,562)
Amounts advanced	12,670	7,751
Amounts repaid	-	-
Balance outstanding at end of year	<u>13,859</u>	<u>1,189</u>
M D Grieve		
Balance outstanding at start of year	10,969	-
Amounts advanced	2,526	10,969
Amounts repaid	-	-
Balance outstanding at end of year	<u>13,495</u>	<u>10,969</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

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

B Price

Balance outstanding at start of year	10,734	-
Amounts advanced	-	10,734
Amounts repaid	(11,395)	-
Balance outstanding at end of year	<u>(661)</u>	<u>10,734</u>

6. **RELATED PARTY DISCLOSURES**

TM External Events Limited

A company with common shareholders and directors.

	31.3.15	31.3.14
	£	£
Amount due from/(to) related party at the balance sheet date	<u>418</u>	<u>(768)</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 2015 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
10 Newton Terrace
Charing Cross
Glasgow
G3 7PJ

26 November 2015

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.