

**REGISTERED NUMBER: 02708699 (England and Wales)**

**Morgan Hope Industries Ltd**

**Unaudited Financial Statements for the Year Ended 30 June 2017**

Advance Chartered Accountants  
71/73 Hoghton Street  
Southport  
Merseyside  
PR9 0PR

**Contents of the Financial Statements  
for the Year Ended 30 June 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

# **Morgan Hope Industries Ltd**

## **Company Information for the Year Ended 30 June 2017**

### **DIRECTORS:**

Mr S J Fisher  
Mrs V A Fisher

### **SECRETARY:**

Mrs V A Fisher

### **REGISTERED OFFICE:**

Units 5 & 6  
Blowick Industrial Estate  
Crowland Street  
Southport  
Merseyside  
PR9 7RU

### **REGISTERED NUMBER:**

02708699 (England and Wales)

### **ACCOUNTANTS:**

Advance Chartered Accountants  
71/73 Houghton Street  
Southport  
Merseyside  
PR9 0PR

**Morgan Hope Industries Ltd (Registered number: 02708699)**

**Balance Sheet**  
**30 June 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		141,151		137,523
<b>CURRENT ASSETS</b>					
Stocks		322,103		307,945	
Debtors	5	476,052		620,728	
Cash at bank and in hand		440,851		440,909	
		<u>1,239,006</u>		<u>1,369,582</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>236,598</u>		<u>323,815</u>	
<b>NET CURRENT ASSETS</b>			<u>1,002,408</u>		<u>1,045,767</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,143,559		1,183,290
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,955</u>		<u>3,955</u>
<b>NET ASSETS</b>			<u>1,139,604</u>		<u>1,179,335</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Capital redemption reserve			10		10
Retained earnings			<u>1,139,494</u>		<u>1,179,225</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,139,604</u>		<u>1,179,335</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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)

**Morgan Hope Industries Ltd (Registered number: 02708699)**

**Balance Sheet - continued**  
**30 June 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 February 2018 and were signed on its behalf by:

Mr S J Fisher - Director

**Notes to the Financial Statements  
for the Year Ended 30 June 2017**

**1. STATUTORY INFORMATION**

Morgan Hope Industries Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 July 2016	92,032	200,004	292,036
Additions	-	16,021	16,021
At 30 June 2017	<u>92,032</u>	<u>216,025</u>	<u>308,057</u>
<b>DEPRECIATION</b>			
At 1 July 2016	-	154,513	154,513
Charge for year	-	12,393	12,393
At 30 June 2017	<u>-</u>	<u>166,906</u>	<u>166,906</u>
<b>NET BOOK VALUE</b>			
At 30 June 2017	<u>92,032</u>	<u>49,119</u>	<u>141,151</u>
At 30 June 2016	<u>92,032</u>	<u>45,491</u>	<u>137,523</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	313,097	430,786
Other debtors	<u>162,955</u>	<u>189,942</u>
	<u>476,052</u>	<u>620,728</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	165,544	210,647
Taxation and social security	54,410	59,992
Other creditors	<u>16,644</u>	<u>53,176</u>
	<u>236,598</u>	<u>323,815</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.