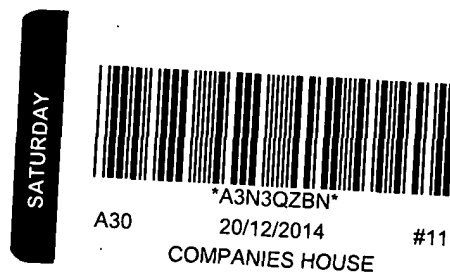


COMPANY REGISTRATION NUMBER 06539120

R & K MORGAN LIMITED

**UNAUDITED
FINANCIAL STATEMENTS**

31ST MAY 2014



ABBOT^s
Chartered Certified Accountants
Printing House
66 Lower Road
Harrow
HA2 0DH

R AND K MORGAN LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 2014

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R AND K MORGAN LIMITED

DIRECTOR'S REPORT

YEAR ENDED 31ST MAY 2014

The director presents his report and the unaudited financial statements of the company for the year ended 31st May 2014.

PRINCIPAL ACTIVITIES

The company did not trade during the year.

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 31 May 2014	At 1 June 2013
MR. R. Morgan	<u>2</u>	<u>2</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
Grove House
64 Ongar Road
Abridge
Essex
RM4 1UJ

Signed by


.....
MR. R. MORGAN

Chairman

Approved by the director on 9th December 2014

R AND K MORGAN LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MAY 2014

	Note	2014 £	2013 £
TURNOVER		—	—
Administrative expenses		—	60
OPERATING LOSS		—	(60)
Income from shares in group undertakings	2	60,000	35,000
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		60,000	34,940
Tax on profit on ordinary activities		—	—
PROFIT FOR THE FINANCIAL YEAR		<u>60,000</u>	<u>34,940</u>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 4 to 7 form part of these financial statements.

R AND K MORGAN LIMITED

BALANCE SHEET

31ST MAY 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Investments	4	2	2
CURRENT ASSETS			
Debtors	5	2,291	1,546
Cash at bank		<u>5</u>	<u>5</u>
		2,296	1,551
CREDITORS: Amounts falling due within one year	6	<u>1,663</u>	<u>50,918</u>
NET CURRENT ASSETS/(LIABILITIES)		633	(49,367)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>635</u>	<u>(49,365)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	2	2
Profit and loss account	9	<u>633</u>	<u>(49,367)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)	10	<u>635</u>	<u>(49,365)</u>

For the year ended 31st May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts were approved and signed by the director and authorised for issue on 9th December 2014.



.....
MR. R. MORGAN

Company Registration Number: 06539120

The notes on pages 4 to 7 form part of these financial statements.

R AND K MORGAN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MAY 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. INCOME FROM SHARES IN GROUP UNDERTAKINGS

	2014	2013
	£	£
Income from group undertakings	<u>60,000</u>	<u>35,000</u>

R AND K MORGAN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MAY 2014

3. DIVIDENDS

Equity dividends	2014 £	2013 £
Paid		
Equity dividends on ordinary shares	<u>10,000</u>	<u>—</u>

4. INVESTMENTS

	Shares in Group Undertakings £
COST	
At 1st June 2013 and 31st May 2014	<u>2</u>
NET BOOK VALUE	
At 31st May 2014 and 31st May 2013	<u>2</u>

The company owns 100% of the issued share capital of Dockland Fleet Hire Limited, a company incorporated in England and Wales.

	2014 £	2013 £
Dockland Fleet Hire Limited		
Aggregate capital and reserves	<u>692,452</u>	<u>548,204</u>
Retained profit/(loss) for the year	<u>141,248</u>	<u>111,353</u>

The above figures were extracted from the financial statements of Dockland Fleet Hire Limited as at 31st May 2014.

5. DEBTORS

	2014 £	2013 £
Amounts owed by group undertakings	<u>2,291</u>	<u>1,546</u>

R AND K MORGAN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MAY 2014

6. CREDITORS: Amounts falling due within one year

	2014		2013	
	£	£	£	£
Other creditors including taxation:				
VAT	1,663		1,663	
Directors current accounts	—		49,255	
	<u>1,663</u>		<u>50,918</u>	

7. RELATED PARTY TRANSACTIONS

The company was under the control of Mr. R. Morgan throughout the current and previous year. Mr. R. Morgan is the managing director and sole shareholder.

Transactions with companies, which are also under his control or influence, were as follows:

Dockland Fleet Hire Limited:

At the balance sheet date £2,292 (2013: £1,546) was owed by Dockland Fleet Hire Limited in respect of a short term interest free loan.

8. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

9. PROFIT AND LOSS ACCOUNT

	2014	2013
	£	£
Balance brought forward	(49,367)	(84,307)
Profit for the financial year	60,000	34,940
Equity dividends	(10,000)	—
Balance carried forward	<u>633</u>	<u>(49,367)</u>

R AND K MORGAN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MAY 2014

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014 £	2013 £
Profit for the financial year	60,000	34,940
Equity dividends	(10,000)	—
Net addition to shareholders' deficit	50,000	34,940
Opening shareholders' deficit	(49,365)	(84,305)
Closing shareholders' funds/(deficit)	<u>635</u>	<u>(49,365)</u>