

**Registered Number: 07530200**

**England and Wales**

**Darren Morgan Limited**

**Unaudited Abbreviated Report and Financial Statements**

**For the year ended 31 March 2014**

**Darren Morgan Limited**  
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**Darren Morgan Limited**  
**Abbreviated Balance Sheet**  
**As at 31 March 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	5,589	7,477
		<b>5,589</b>	<b>7,477</b>
<b>Current assets</b>			
Stocks		2,911	5,395
Debtors		43,608	24,449
Cash at bank and in hand		-	12,729
		<b>46,519</b>	<b>42,573</b>
<b>Creditors: amounts falling due within one year</b>		(50,540)	(44,897)
<b>Net current liabilities</b>		<b>(4,021)</b>	<b>(2,324)</b>
<b>Total assets less current liabilities</b>		<b>1,568</b>	<b>5,153</b>
<b>Creditors: amounts falling due after more than one year</b>	3	-	(1,162)
<b>Provisions for liabilities</b>		(586)	(846)
<b>Net assets</b>		<b>982</b>	<b>3,145</b>
<b>Capital and reserves</b>			
Called up share capital	4	100	-
Profit and loss account		882	3,145
<b>Shareholders funds</b>		<b>982</b>	<b>3,145</b>

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

Director 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 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(b) 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.

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

Signed on behalf of the board of directors

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Mr D Morgan Director

Date approved by the board: 11 December 2014

**Darren Morgan Limited**  
**Notes to the Abbreviated Financial Statements**  
**For the year ended 31 March 2014**

## **1 Accounting Policies**

### **Basis of accounting**

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

### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### **Operating lease rentals**

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

### **Deferred taxation**

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

### **Dividends**

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

### **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing balance
Computer Equipment	33% Straight line
Motor Vehicles	25% Reducing balance

### **Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Darren Morgan Limited**  
**Notes to the Abbreviated Financial Statements**  
**For the year ended 31 March 2014**

**2 Tangible fixed assets**

	<b>Tangible fixed assets</b>	
<b>Cost or valuation</b>	<b>£</b>	
At 01 April 2013	11,494	
At 31 March 2014	<b>11,494</b>	
<b>Depreciation</b>		
At 01 April 2013	4,017	
Charge for year	1,888	
At 31 March 2014	<b>5,905</b>	
<b>Net book values</b>		
At 31 March 2014	<b>5,589</b>	
At 31 March 2013	<b>7,477</b>	

**3 Creditors due after more than one year**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	-	1,162

**4 Share capital**

	<b>2014</b>	<b>2013</b>
<b>Allotted called up and fully paid</b>	<b>£</b>	<b>£</b>
100 Ordinary shares of £1.00 each	100	100
	<b>100</b>	<b>100</b>

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