

Company registration number: 02279382

C.J. MORTON & COMPANY LIMITED

Unaudited filleted financial statements

31 March 2019

C.J. MORTON & COMPANY LIMITED

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C.J. MORTON & COMPANY LIMITED

Balance sheet

31 March 2019

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5	69,274		77,840	
Investments	6	285,525		294,971	
		<hr/>		<hr/>	
			354,799		372,811
Current assets					
Stocks		7,343		6,020	
Debtors	7	171,079		151,023	
Cash at bank and in hand		17,465		4,986	
		<hr/>		<hr/>	
		195,887		162,029	
Creditors: amounts falling due within one year	8	(53,710)		(35,437)	
		<hr/>		<hr/>	
Net current assets			142,177		126,592
			<hr/>		<hr/>
Total assets less current liabilities			496,976		499,403
Provisions for liabilities			(5,961)		(7,033)
			<hr/>		<hr/>
Net assets			491,015		492,370
			<hr/>		<hr/>
Capital and reserves					
Called up share capital			10,000		10,000
Profit and loss account			481,015		482,370
			<hr/>		<hr/>
Shareholders funds			491,015		492,370
			<hr/>		<hr/>

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting

Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 06 September 2019 , and are signed on behalf of the board by:

C. J. Morton

Director

Company registration number: 02279382

C.J. MORTON & COMPANY LIMITED

Notes to the financial statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Elland Hall Farm, Elland, West Yorkshire, HX5 0SL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15 % reducing balance
Fittings fixtures and equipment	-	15 % reducing balance
Motor vehicles	-	25 % reducing balance
Computer equipment	-	33.33 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 10 (2018: 9).

5. Tangible assets

	Freehold and leasehold properties £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost						
At 1 April 2018 and 31 March 2019	89,074	217,586	20,144	8,475	58,407	393,686
Depreciation						
At 1 April 2018	48,088	184,238	17,500	8,170	57,850	315,846
Charge for the year	2,945	4,729	397	76	419	8,566
At 31 March 2019	51,033	188,967	17,897	8,246	58,269	324,412
Carrying amount						
At 31 March 2019	38,041	28,619	2,247	229	138	69,274
At 31 March 2018	40,986	33,348	2,644	305	557	77,840

6. Investments

	Shares in group undertakings and participating interests £	Other investments other than loans £	Total £
Cost			
At 1 April 2018 and 31 March 2019	294,622	349	294,971
Impairment			
Impairment loss	9,446	-	9,446
At 1 April 2018 and 31 March 2019	9,446	-	9,446
Carrying amount			
At 31 March 2019	285,176	349	285,525
At 31 March 2018	294,622	349	294,971

7. Debtors

	2019	2018
	£	£
Trade debtors	74,476	54,189
Amounts owed by group undertakings and undertakings in which the company has a participating interest	95,954	94,448
Other debtors	649	2,386
	<u>171,079</u>	<u>151,023</u>

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	4,308	1,819
Corporation tax	4,996	-
Social security and other taxes	16,634	10,119
Other creditors	27,772	23,499
	<u>53,710</u>	<u>35,437</u>

9. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	£	£
Not later than 1 year	17,280	17,280
Later than 1 year and not later than 5 years	19,973	34,203
	<u>37,253</u>	<u>51,483</u>

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2019

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
C. J. Morton	(9,334)	(1,365)	(10,699)
D. S. Morton	(9,000)	(725)	(9,725)
C. W. Morton	-	(1,175)	(1,175)
V. J. Cunningham	-	(1,125)	(1,125)
	<u>(18,334)</u>	<u>(4,390)</u>	<u>(22,724)</u>

2018

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
C. J. Morton	(334)	(9,000)	(9,334)
D. S. Morton	-	(9,000)	(9,000)
C. W. Morton	-	-	-
V. J. Cunningham	-	-	-
	<u>(334)</u>	<u>(18,000)</u>	<u>(18,334)</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.