

R.J. MORRALL LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2008

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The company's registered number is 4355³11

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R.J. MORRALL LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2008

	Notes	£	2008 £	2007 £
FIXED ASSETS				
Intangible assets	2		12,878	21,378
Tangible assets	3		<u>85,240</u>	<u>63,899</u>
			98,118	<u>85,277</u>
CURRENT ASSETS				
Stocks	4	-	-	-
Debtors falling due within one year		69,270		53,877
Cash at bank and in hand		<u>-</u>		<u>-</u>
		69,270		<u>53,877</u>
CREDITORS: Amounts falling due within one year	5	<u>140,182</u>		<u>120,760</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>(70,912)</u>	<u>(66,883)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			27,206	18,394
CREDITORS: Amounts falling due after more than one year			<u>26,542</u>	<u>3,085</u>
NET ASSETS			<u>664</u>	<u>15,309</u>
CAPITAL AND RESERVES				
Called Up Share Capital	6		2	2
Profit and Loss Account			<u>662</u>	<u>15,307</u>
SHAREHOLDERS' FUNDS			<u>664</u>	<u>15,309</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 relating to the audit of accounts for the year by virtue of section 249A(1), and no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- i) ensuring that the company keeps accounting records which comply with Companies Act 1985 section 221, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit (or loss) for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Companies Act 1985 part VII relating to small companies

The accounts were approved by the board of directors on 24 June 2008 and were signed on its behalf by:

R J Morrall, Director

The notes on pages 2 to 4 form part of these accounts

R.J. MORRALL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2008

1. ACCOUNTING POLICIES

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the company's accounts

1a. Basis of accounting

The accounts have been prepared under the historical cost convention

1b. Basis of preparation

The accounts have been prepared under the going concern basis. The directors are supporting the company and do not intend to withdraw the balance due to them until the company has sufficient funds to enable all other liabilities of the company to be paid.

1c. Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax, and an adjustment for work in progress.

1d. Intangible fixed assets: goodwill

Goodwill is being written off on a straight line basis over a period of four years from commencement of trading in accordance with the directors' expectation of value.

1e. Tangible fixed assets

Tangible fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	%
Plant and Machinery	25
Trucks, Lorries and Vans	25
Office Equipment	33 3
Tools and Equipment	25

1f. Work in Progress

Work in progress is valued at the proportion of final sales value excluding Value Added Tax considered by the directors to have been completed at the year end by reference to costs incurred and profit achieved to date.

1g. Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

1h. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

R.J. MORRALL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2008

2. INTANGIBLE FIXED ASSETS

	2008
	Total
	£
Cost	
At 1 February 2007	<u>34,000</u>
At 31 January 2008	<u>34,000</u>
Depreciation	
At 1 February 2007	12,622
For the year	<u>8,500</u>
At 31 January 2008	<u>21,122</u>
Net Book Amounts	
At 31 January 2007	<u>21,378</u>
At 31 January 2008	<u>12,878</u>

3. TANGIBLE FIXED ASSETS

	2008
	Total
	£
Cost	
At 1 February 2007	95,311
Additions	63,460
Disposals	<u>(20,500)</u>
At 31 January 2008	<u>138,271</u>
Depreciation	
At 1 February 2007	31,412
Disposals	(6,989)
For the Year	<u>28,608</u>
At 31 January 2008	<u>53,031</u>
Net Book Amounts	
At 31 January 2007	<u>63,899</u>
At 31 January 2008	<u>85,240</u>

4. STOCKS

In previous years work in progress was included in the financial statements under the heading of stocks. The directors now consider work in progress to be more appropriately categorised under debtors. The change in accounting policy was commenced in Year ended 31 January 2007.

R.J. MORRALL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2008

5. CREDITORS

The bank overdraft of £22,274 (2007 - £13,717) is secured by a personal guarantee from Mr R J Morrall, a director of the company

6. SHARE CAPITAL

2008
£

Authorised share capital:

1000 Ordinary Shares of £1 each

1,000

Allotted, called up and fully paid:

2 Ordinary Shares of £1 each

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