

Registered number: 4355311

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**R.J. Morrall Limited**

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2017**

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**Prepared By:**

Peter Simpson FCCA MAAT  
Chartered Certified Accountant  
5 Juniper Close, Pennington  
Lymington  
Hampshire  
SO41 8AZ

**ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2017**

**DIRECTORS**

Rupert John Morrall  
Mrs. Angela Jane Morrall

**SECRETARY**

Mrs. Angela Jane Morrall

**REGISTERED OFFICE**

16 Alder Drive  
Aldersholt  
Fordingbridge  
Hampshire  
SP6 3EP

**COMPANY DETAILS**

Private company limited by shares registered in EW - England and Wales,  
registered number 4355311

**BANKERS**

Lloyds Bank plc

**ACCOUNTANTS**

Peter Simpson FCCA MAAT  
Chartered Certified Accountant  
5 Juniper Close, Pennington  
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**ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2017**

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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**BALANCE SHEET AT 31 January 2017**

		<b>2017</b>	<b>2016</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	2	559,756	221,251
<b>CURRENT ASSETS</b>			
Stock		177,563	250
Debtors	4	671,485	824,987
Cash at bank and in hand		<u>1,827</u>	<u>34,056</u>
		850,875	859,293
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>546,317</u>	<u>604,614</u>
<b>NET CURRENT ASSETS</b>		<u>304,558</u>	<u>254,679</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		864,314	475,930
<b>CREDITORS: Amounts falling due after more than one year</b>	6	<u>210,518</u>	<u>76,503</u>
<b>NET ASSETS</b>		<u>653,796</u>	<u>399,427</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	2	2
Profit and loss account		<u>653,794</u>	<u>399,425</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>653,796</u>	<u>399,427</u>

For the year ending 31 January 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 23 August 2017 and signed on their behalf by**

.....  
Rupert John Morrall  
Director

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2017**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

**1b. Change In Accounting Policy**

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2015).

The adoption of new accounting standards has not resulted in any adjustments to the results of the company in either this year or the previous year.

**1c. Depreciation**

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.

A full revaluation of tangible assets to market value was carried out after calculation of annual rates.

Plant And Machinery	reducing balance25%
Commercial Vehicles	reducing balance25%
Fixtures And Fittings	reducing balance25%
Equipment	reducing balance33.33 %
Motor Cars	reducing balance25%

**1d. Investment Properties**

Investment properties are included in the financial statements at open market value. No depreciation is provided on such property in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

**1e. Stocks**

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

**1f. Pension Costs**

The company made payments into defined contribution schemes on behalf of the directors. The assets of the schemes are held seperately from those of the company in independently administered funds. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

## 2. TANGIBLE FIXED ASSETS

	Long Leasehold Properties	Plant and Machinery	Trucks, Lorries and Vans	Tools and Equipment	Office Equipment	Motor Cars	Total
	£	£	£	£	£	£	£
<b>Cost</b>							
At 1 February 2016	-	318,278	167,215	34,865	12,623	34,285	567,266
Additions	153,112	62,754	73,395	5,242	3,391	-	297,894
Disposals	-	(14,500)	(15,080)	-	(979)	(34,285)	(64,844)
At 31 January 2017	<u>153,112</u>	<u>366,532</u>	<u>225,530</u>	<u>40,107</u>	<u>15,035</u>	<u>-</u>	<u>800,316</u>
<b>Depreciation</b>							
At 1 February 2016	-	210,518	84,709	21,841	9,126	19,821	346,015
Disposals	-	(13,782)	(12,350)	-	(831)	(19,821)	(46,784)
Revaluation	-	(114,887)	(28,817)	(2,506)	-	-	(146,210)
For the year	-	42,449	38,293	4,573	2,224	-	87,539
At 31 January 2017	<u>-</u>	<u>124,298</u>	<u>81,835</u>	<u>23,908</u>	<u>10,519</u>	<u>-</u>	<u>240,560</u>
<b>Net Book Amounts</b>							
At 31 January 2017	<u>153,112</u>	<u>242,234</u>	<u>143,695</u>	<u>16,199</u>	<u>4,516</u>	<u>-</u>	<u>559,756</u>
At 31 January 2016	<u>-</u>	<u>107,760</u>	<u>82,506</u>	<u>13,024</u>	<u>3,497</u>	<u>14,464</u>	<u>221,251</u>

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%, Cars 25%

A full revaluation of all tangible assets to market value has been performed by the directors. Prior depreciation charges have been recovered to the extent deemed appropriate by the revaluation. The Long Leasehold Property of Unit 32, Fryern Court Road, Burgate, Fordingbridge is held on a 999 year lease from 18 October 2016. It is valued at open market value by the Director, Mr. R.J. Morrall.

Included within the net book value of £406,644 is £231,295 (2016 - £151,294) relating to assets held under hire purchase agreements. The depreciation charged to the accounts in the year in respect of such assets amounted to £62,469 (2016 - £50,432) and depreciation recovered on revaluation £43,891 (2016 - £Nil).

## 3. STOCK

	2017 £	2016 £
Stock comprises:		
Stock	<u>177,563</u>	<u>250</u>
	<u>177,563</u>	<u>250</u>

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<b>4. DEBTORS</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Trade debtors	308,132	472,223
Work in Progress	226,567	256,589
Sundry loans	9,223	5,802
VAT	14,067	16,703
Loan to H.H.M. Developments Limited	101,609	66,974
Prepayments	11,887	6,686
	<u>671,485</u>	<u>824,977</u>

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
UK corporation tax	14,929	9,523
PAYE control	25,269	18,404
Directors current account	4,151	1,415
Bank loans and overdrafts	131,547	64,812
Bank Loan (secured)	3,694	-
Hire purchase	58,437	50,623
Trade creditors	262,698	440,815
Accruals	45,592	19,022
	<u>546,317</u>	<u>604,614</u>

Taxation and Social Security includes Corporation Tax £14,881 (2016 - £9,471). Other Creditors included balance of Hire Purchase obligations £58,437 (2016 - £50,623).

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans (secured) >1yr	100,427	-
Hire purchase >1yr	110,091	76,503
	<u>210,518</u>	<u>76,503</u>

The bank loan is repayable over 20 years from 17 October 2016. Security is by a joint and several guarantee from the directors, a first legal charge over the freehold land and buildings of Unit 32, The Glasshouses, Fryern Court Road, Burgate, Fordingbridge and an unlimited debenture from R.J. Morrall Limited.

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## 7. EMPLOYEES

	2017	2016
	No.	No.
Average number of employees	22	18

## 8. SHARE CAPITAL

	2017	2016
	£	£
<b>Allotted, issued and fully paid:</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</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.