

Registered Number 06804650

Morgan Entertainment Ltd

Abbreviated Accounts

31 December 2011

Morgan Entertainment Ltd

Registered Number 06804650

Company Information

Registered Office:

Unit 204
Ystradgynlais Work Shops
Trawffordd
Ystradgynlais
Swansea
SA9 1BS

Reporting Accountants:

Bevan & Buckland
Chartered Accountants
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Morgan Entertainment Ltd

Registered Number 06804650

Balance Sheet as at 31 December 2011

	Notes	31/12/2011	31/01/2011	
		£	£	£
Fixed assets				
Tangible	2	14,587	10,315	
		<u>14,587</u>	<u>10,315</u>	
Current assets				
Stocks		332,655	291,009	
Debtors		20,843	7,342	
Cash at bank and in hand		46,330	54,209	
Total current assets		<u>399,828</u>	<u>352,560</u>	
Creditors: amounts falling due within one year		(369,518)	(344,969)	
Net current assets (liabilities)		30,310	7,591	
Total assets less current liabilities		<u>44,897</u>	<u>17,906</u>	
Provisions for liabilities		(2,917)	(2,166)	
Total net assets (liabilities)		<u>41,980</u>	<u>15,740</u>	
Capital and reserves				
Called up share capital	3	100	100	
Profit and loss account		41,880	15,640	
Shareholders funds		<u>41,980</u>	<u>15,740</u>	

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 May 2012

And signed on their behalf by:

Mrs N T Evans, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 **Accounting policies**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on cost
Fixtures and fittings	20% on cost
Computer equipment	20% on cost

2 **Tangible fixed assets**

	Total
	£
Cost	
At 01 February 2011	12,725
Additions	7,060
At 31 December 2011	<u>19,785</u>
Depreciation	
At 01 February 2011	2,410
Charge for year	2,788
At 31 December 2011	<u>5,198</u>
Net Book Value	

At 31 December 2011		14,587
At 31 January 2011	-	<u>10,315</u>

3 **Share capital**

	31/12/2011	31/01/2011
	£	£
Allotted, called up and fully paid:		
3 Ordinary shares of £1 each	100	100