

**MORRIS AND AUBREY LIMITED**

**REPORT AND ACCOUNTS**

**30<sup>TH</sup> JUNE 2005**

**Registered number: 3783841**

**Aubrey & Co  
Chartered Accountants  
Ross on Wye  
Herefordshire**



## **MORRIS AND AUBREY LIMITED**

**Directors** T J Aubrey  
Mrs M J Aubrey

**Secretary and  
Registered Office** T J Aubrey  
9 Brixton Terrace  
Ross on Wye  
Herefordshire  
HR9 7DF

**Accountants** Aubrey & Co  
Chartered Accountants  
Church Street  
Ross on Wye  
Herefordshire

**Bankers** Lloyds TSB Plc.  
Hereford

**Registered Number** 3783841

### **Annual Report and Accounts – 30<sup>th</sup> June 2005**

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**MORRIS AND AUBREY LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2005**

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The Directors present their annual report with the accounts of the company for the year ended 30<sup>th</sup> June 2005.

**Principal activity**

The principal activity of the company is that of electricians.

**Directors**

The Directors in office during the period and their beneficial interest in the issued ordinary share capital were as follows-

	30 <sup>th</sup> June 2005	30 <sup>th</sup> June 2004
T J Aubrey	50	50
D J Aubrey (resigned 9.6.2005)	-	30
Mrs M J Aubrey	45	20

**Statement of directors' responsibilities**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that period.

In preparing those accounts, the Directors are required to:-

- 1) Select suitable accounting policies and then apply them consistently;
- 2) Make judgements and estimates that are reasonable and prudent;
- 3) Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provision relating to small companies within part V11 of the Companies Act 1985.

Signed on behalf of the  
Board of Directors



T J Aubrey  
Secretary

Approved by the Board:

Date: 26<sup>th</sup> August 2005

**MORRIS AND AUBREY LIMITED**  
**PROFIT & LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH JUNE 2005**

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	Note	2005 £	2004 £
<b>Turnover</b>	2	382,835	116,031
Cost of Sales		204,491	53,561
<b>Gross profit</b>		<u>178,344</u>	<u>62,470</u>
Other operating charges		64,593	44,507
Interest payable		0	52
Bank interest received		1,446	701
<b>Operating profit before taxation</b>	3	<u>115,197</u>	<u>18,612</u>
Taxation	4	<u>21,439</u>	<u>2,653</u>
<b>Profit for the financial year</b>		93,758	15,959
Dividends paid and proposed	5	41,500	20,000
<b>Profit for the financial year after taxation</b>		<u>52,258</u>	<u>(4,041)</u>
Retained profits brought forward		30,336	34,377
Retained profits carried forward		<u>82,594</u>	<u>30,336</u>

The annexed notes form part of these financial statements.

**MORRIS AND AUBREY LIMITED**  
**BALANCE SHEET**  
**30TH JUNE 2005**

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	Note	2005 £	2004 £
<b>Fixed Assets</b>			
Tangible Assets	6	18,512	14,691
<b>Current assets</b>			
Stock on hand	7	2,300	1,970
Debtors	8	36,384	25,976
Cash at bank and in hand		141,054	35,396
		<u>179,738</u>	<u>63,342</u>
Creditors: amounts falling due within one year	9	96,975	15,666
Bank loan		9,916	2,414
		<u>106,891</u>	<u>18,080</u>
Net current assets		72,847	45,262
		<u>91,359</u>	<u>59,953</u>
<b>Total assets less current liabilities</b>			
Creditors: amounts falling due after more than one year	10	7,443	28,738
Provisions for liabilities and charges	11	1,222	779
		<u>82,694</u>	<u>30,436</u>
<b>Capital &amp; reserves</b>			
Called up share capital	12	100	100
Profit & loss account		82,594	30,336
		<u>82,694</u>	<u>30,436</u>

The annexed notes form part of these financial statements

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249(a) of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) 249(b).

The directors acknowledge their responsibilities for:

- Ensuring that the company keeps accounting records which comply with section 221, and
- 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 its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of this act relating to accounts, as far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of part vii of the Companies Act 1985 relating to small companies and in accordance with the financial reporting standard for smaller companies.

On behalf of the board:



T J Aubrey  
 Director

Date: 26th August 2005

**MORRIS AND AUBREY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30TH JUNE 2005**

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**1 Accounting policies**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences to the extent that, in the opinion of the directors, there is reasonable probability that the liability will arise in the foreseeable future.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	25% of net book value
Plant & equipment	15% of net book value

**2 Turnover**

The turnover and profit before taxation are attributable to the one principle activity of the company, namely that of electrical work.

**3 Profit for the year**

The profit for the year is stated after charging:-	<b>2005</b>	<b>2004</b>
	£	£
Director's remuneration	23,251	27,177
Director's pension contributions	765	1,558
Depreciation of Tangible Fixed Assets	5,682	2,928

**4 Taxation**

	<b>2005</b>	<b>2004</b>
	£	£
UK Corporation Tax on the results for the year @ 19% (2004 -19%)	21,600	2,412
Adjustment re prior year	(604)	(6)
Deferred Tax Provision (Credit)	443	247
	<u>21,439</u>	<u>2,653</u>

**5 Dividends**

	<b>2005</b>	<b>2004</b>
	£	£
Final Dividend proposed	41,500	20,000
	<u>41,500</u>	<u>20,000</u>

**MORRIS AND AUBREY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30TH JUNE 2005**

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**6 Tangible fixed assets**

	<b>Plant &amp; Equipment</b>	<b>Motor Vehicles</b>	
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1st July 2004	6,697	11,262	17,959
Additions	0	9,503	9,503
Disposals in year	0	0	0
At 30th June 2005	<u>6,697</u>	<u>20,765</u>	<u>27,462</u>
<b>Depreciation</b>			
At 1st July 2004	3,033	235	3,268
On disposals	0	0	0
Charge for the year	550	5,132	5,682
At 30th June 2005	<u>3,583</u>	<u>5,367</u>	<u>8,950</u>
<b>Net book value</b>			
30th June 2005	<u>3,114</u>	<u>15,398</u>	<u>18,512</u>
30th June 2004	<u>3,664</u>	<u>11,027</u>	<u>14,691</u>

**7 Stock**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Stock & work in progress	<u>2,300</u>	<u>1,970</u>

**8 Debtors: Amounts falling due within one year**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Trade debtors	34,661	24,527
Other debtors	1,723	1,449
	<u>36,384</u>	<u>25,976</u>

**MORRIS AND AUBREY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30TH JUNE 2005**

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**9 Creditors: amounts falling due within one year**

	2005 £	2004 £
Trade creditors	15,378	7,338
Accruals	45,094	2,155
Social Security and other taxes	36,503	6,173
	<u>96,975</u>	<u>15,666</u>

**10 Creditors: amounts falling due after one year**

	2005 £	2004 £
Directors' loan	7,443	19,282
Bank loan	0	9,456
	<u>7,443</u>	<u>28,738</u>

**11 Provision for liabilities & charges**

Deferred Tax :- balance at 1st July 2004	779	532
Transfer to/ from Profit and Loss account	443	247
Balance at 30th June 2005	<u>1,222</u>	<u>779</u>

Deferred tax, provided under the liability method at 19%(19%) is made up as follows:-

	£	2005 £	£	2004 £
	Provided	Unprovided	Provided	Unprovided
Accelerated Capital Allowance:	1,222	0	779	0
	<u>1,222</u>	<u>0</u>	<u>779</u>	<u>0</u>

**12 Called up share capital**

	2005 £	2004 £
Authorised:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, issued and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**13 Contingent liabilities**

There were no contingent liabilities at 30th June 2005.(2004 nil)