

**Morton Legal Limited**  
**ACCOUNTS COVER**

**Morton Legal Limited**

**Company No. 07729611**

**Information for Filing with The Registrar**

**31 July 2019**

**Morton Legal Limited**  
**BALANCE SHEET REGISTRAR**  
at 31 July 2019

Company No. <b>07729611</b>	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	1,614	1,757
		<u>1,614</u>	<u>1,757</u>
<b>Current assets</b>			
Stocks	4	15,000	8,500
Debtors	5	28,736	25,934
Cash at bank and in hand		19,807	40,765
		<u>63,543</u>	<u>75,199</u>
<b>Creditors: Amount falling due within one year</b>	6	(33,799)	(51,910)
<b>Net current assets</b>		<u>29,744</u>	<u>23,289</u>
<b>Total assets less current liabilities</b>		31,358	25,046
<b>Provisions for liabilities</b>			
Deferred taxation	7	(307)	(334)
<b>Net assets</b>		<u>31,051</u>	<u>24,712</u>
<b>Capital and reserves</b>			
Called up share capital		110	110
Profit and loss account	8	30,941	24,602
<b>Total equity</b>		<u>31,051</u>	<u>24,712</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 July 2019 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 27 September 2019

And signed on its behalf by:

M.T. Morton  
Director  
27 September 2019

**Morton Legal Limited**  
**ACCOUNTS NOTES**  
**for the year ended 31 July 2019**

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - the amount of revenue can be measured reliably;
  - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

## **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## **Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Furniture, fittings and equipment    20% Reducing balance

## **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

### Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

## 2 Employees

	2019 Number	2018 Number
The average number of persons employed during the year :	1	1

## 3 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
<b>Cost or revaluation</b>		
At 1 August 2018	3,994	3,994
Additions	208	208
At 31 July 2019	4,202	4,202
<b>Depreciation</b>		
At 1 August 2018	2,237	2,237
Charge for the year	351	351
At 31 July 2019	2,588	2,588
<b>Net book values</b>		
At 31 July 2019	1,614	1,614
At 31 July 2018	1,757	1,757

## 4 Stocks

	2019 £	2018 £
Work in progress	15,000	8,500
	15,000	8,500

## 5 Debtors

	2019	2018
	£	£
Trade debtors	27,540	22,980
Other debtors	1,116	1,188
Prepayments and accrued income	80	1,766
	<u>28,736</u>	<u>25,934</u>

## 6 Creditors:

amounts falling due within one year

	2019	2018
	£	£
Corporation tax	9,930	28,475
Other taxes and social security	22,742	19,046
Loans from directors	128	3,410
Accruals and deferred income	999	979
	<u>33,799</u>	<u>51,910</u>

## 7 Provisions for liabilities

### *Deferred taxation*

	Accelerated capital allowances, losses and other timing differences	Arising from revaluation	Total
	£	£	£
At 1 August 2018	334	-	334
Charge to the profit and loss account for the period	(27)		(27)
At 31 July 2019	<u>307</u>	<u>-</u>	<u>307</u>

	2019	2018
	£	£
Accelerated capital allowances	<u>307</u>	<u>334</u>
	<u>307</u>	<u>334</u>

## 8 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

## 9 Related party disclosures

### *Controlling parties*

Immediate controlling parties	The Directors by virtue of their majority shareholding.
Ultimate controlling party	The Directors by virtue of their majority shareholding.

## 10 Additional information

Its registered number is:

07729611

Its registered office is:

90 Tadcaster Road

York

YO24 1LT

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.