

REGISTERED NUMBER: 00570043 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

T.C.MORRIS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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DIRECTOR: Mrs C A Tennant

SECRETARY:

REGISTERED OFFICE: 81 Walsall Street
Willenhall
West Midlands
WV13 2EU

REGISTERED NUMBER: 00570043 (England and Wales)

ACCOUNTANTS: Willis & Co
Barclay House
35 Borough Road
Burton upon Trent
Staffordshire
DE14 2DA

BANKERS: Lloyds TSB
Market Place
Willenhall
West Midlands
WV13 2EU

ABRIDGED STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		29,763		-
Property, plant and equipment	5		<u>288,734</u>		<u>274,021</u>
			318,497		274,021
CURRENT ASSETS					
Inventories		60,805		38,329	
Debtors		418,376		439,865	
Cash at bank		<u>61,180</u>		<u>82,445</u>	
		540,361		560,639	
CREDITORS					
Amounts falling due within one year		<u>481,611</u>		<u>432,264</u>	
NET CURRENT ASSETS			<u>58,750</u>		<u>128,375</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			377,247		402,396
CREDITORS					
Amounts falling due after more than one year			(58,871)		(59,090)
PROVISIONS FOR LIABILITIES			<u>(36,847)</u>		<u>(33,061)</u>
NET ASSETS			<u>281,529</u>		<u>310,245</u>
CAPITAL AND RESERVES					
Called up share capital			4,050		4,525
Revaluation reserve	6		123,475		123,475
Capital redemption reserve	6		5,950		5,475
Retained earnings	6		<u>148,054</u>		<u>176,770</u>
SHAREHOLDERS' FUNDS			<u>281,529</u>		<u>310,245</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 August 2020 and were signed by:

Mrs C A Tennant - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

T.C.Morris Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of fifteen years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on cost and 15% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 43 (2018 - 40) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
Additions	<u>31,000</u>
At 31 December 2019	<u>31,000</u>
AMORTISATION	
Amortisation for year	<u>1,237</u>
At 31 December 2019	<u>1,237</u>
NET BOOK VALUE	
At 31 December 2019	<u><u>29,763</u></u>

5. PROPERTY, PLANT AND EQUIPMENT

	Totals £
COST	
At 1 January 2019	594,525
Additions	<u>46,724</u>
At 31 December 2019	<u>641,249</u>
DEPRECIATION	
At 1 January 2019	320,504
Charge for year	<u>32,011</u>
At 31 December 2019	<u>352,515</u>
NET BOOK VALUE	
At 31 December 2019	<u><u>288,734</u></u>
At 31 December 2018	<u><u>274,021</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

6. RESERVES

	Retained earnings £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 January 2019	176,770	123,475	5,475	305,720
Profit for the year	64,244			64,244
Dividends	(12,960)			(12,960)
Purchase of own shares	(80,000)	-	475	(79,525)
At 31 December 2019	<u>148,054</u>	<u>123,475</u>	<u>5,950</u>	<u>277,479</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.