

M. A. MORLEY LIMITED

Property Company

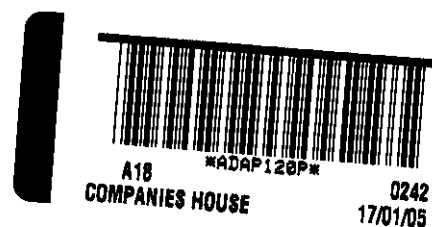
ABBREVIATED ACCOUNTS

For the year ended 30th June, 2004

Company Number 433697

Registered Office

**2 Blakelow Bank
Macclesfield
Cheshire SK11 7GD**



M. A. MORLEY LIMITED

Abbreviated Accounts

For the year ended 30th June, 2004

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M. A. MORLEY LIMITED
ABBREVIATED BALANCE SHEET
As At 30th JUNE, 2004

	<u>Notes</u>	<u>2004</u>		<u>2003</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	2	115,001		115,001	
			115,001		115,001
<u>CURRENT ASSETS</u>					
Debtors		1,884		728	
Cash at Bank		4,621		5,431	
		6,505		6,159	
<u>CREDITORS</u>					
Amounts due within one year		2,595		6,413	
<u>NET CURRENT ASSETS / (LIABILITIES)</u>			3,910		(254)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			118,911		114,747
<u>CREDITORS</u>					
Amounts due in more than one year			(22,358)		(18,221)
<u>PROVISION FOR LIABILITIES AND CHARGES</u>					
Deferred taxation			-		-
		£	96,553	£	96,526
<u>CAPITAL AND RESERVES</u>					
Share Capital	3	400		400	
Revaluation Reserve		91,305		91,305	
Other Reserves		27		27	
Profit and Loss Account		4,821		4,794	
<u>SHAREHOLDERS' FUNDS</u>		£	96,553	£	96,526

The Balance Sheet is continued on page 2, which contains statements from the Directors regarding their responsibilities in accordance with the Companies Act 1985 and the exemptions available to the company.

M. A. MORLEY LIMITED**ABBREVIATED BALANCE SHEET - continued****For the year ended 30th June, 2004**

In the Directors' opinion, the company was entitled under Section 249A (1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 30th June, 2004. No members who were entitled to have requested an audit and we confirm that no notice has been deposited under Section 249(B) of the Companies Act 1985.

The directors also acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for 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 of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities.

The accounts were approved by the Board of Directors on : 6 January, 2005


.....)

D. M. Hewart)

.....)


.....)

R. M. H. Alexander)

DIRECTORS

M. A. MORLEY LIMITED**NOTES TO THE ABBREVIATED BALANCE SHEET****For the year ended 30th June, 2004**

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's financial statements :

Basis of Accounting

The accounts are prepared under the historical cost convention, modified to include the revaluation of freehold land and buildings, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June, 2002).

Turnover

Turnover represents gross rents receivable by the Company during the year.

Investment Properties - Freehold Land and Buildings

In accordance with the Financial Reporting Standard for Smaller Entities and SSAP 19 :

- (i) The transitional arrangements for the FRSSE 2000 have been followed and the property will no longer be revalued annually.
- (ii) No depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run.

The Companies Act 1985 requires assets which have a finite useful life to be depreciated where their cost or valuation is greater than their residual value as assessed at the date of acquisition or valuation. The directors consider that depreciating the assets would not give a true and fair view because they are held for investment and not consumption.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold investment properties, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset by the reducing balance method, as follows :

Freehold Property	Nil
Fixtures and Fittings	15%

Deferred Taxation

The company has adopted FRS 19 "Deferred Taxation".

Deferred taxation is provided using the liability method in respect of the taxation effect of timing differences arising from accelerated capital allowances, calculated at the rate at which it is estimated that taxation will be payable. In accordance with FRS 19, deferred taxation is not recognised on revaluation gains.

At the balance sheet date, the company had no liability in respect of deferred taxation arising from accelerated capital allowances.

M. A. MORLEY LIMITEDNOTES TO THE ABBREVIATED BALANCE SHEETFor the year ended 30th June, 2004**2. TANGIBLE FIXED ASSETS****TOTAL****£****COST / VALUATION**

Beginning of Year	115,178
Additions	-
Disposals	-
End of Year	115,178

DEPRECIATION

Beginning of Year	177
Charge for Year	-
Disposals	-
End of year	177

NET BOOK VALUE**115,001****3. SHARE CAPITAL****2004****2003**

Authorised - Ordinary Shares of £1 each

400**400**

Allotted, Called Up and Fully Paid - Ordinary Shares of £1 each

400**400**