

Company Number: NI629133

**MOR Garage Doors Ltd**  
**Unaudited Abridged Financial Statements**  
**for the financial year ended 31 March 2020**



# **MOR Garage Doors Ltd**

## **CONTENTS**

	<b>Page</b>
Directors and Other Information	3
Accountants' Report	4
Abridged Balance Sheet	5 - 6
Notes to the Financial Statements	7 - 9

## **MOR Garage Doors Ltd**

### **DIRECTORS AND OTHER INFORMATION**

#### **Directors**

Mr. Marc O'Reilly  
Mrs. Roisin O'Reilly

#### **Company Secretary**

Mr. Marc O'Reilly

#### **Company Number**

NI629133

#### **Accountants**

McDonald O'Neill & Co  
Chartered Accountants  
5 Union Buildings  
Union Place  
Dungannon  
Co Tyrone  
BT70 1DL  
Northern Ireland

#### **Bankers**

Ulster Bank  
7 Upper English Street  
Armagh  
Co Armagh  
BT61 7BL  
Northern Ireland

Ulster Bank  
1-2 The Diamond  
Monaghan  
Co Monaghan  
Ireland

**MOR Garage Doors Ltd**  
**ACCOUNTANTS' REPORT**

**to the Board of Directors on the unaudited Abridged financial statements of MOR Garage Doors Ltd for the financial year ended 31 March 2020**

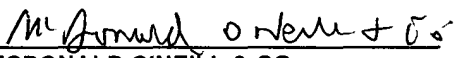
In accordance with our engagement letter dated 26 February 2015 and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of the company for the financial year ended 31 March 2020 which comprise, the Abridged Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of MOR Garage Doors Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the abridged financial statements of MOR Garage Doors Ltd and state those matters that we have agreed to state to the Board of Directors of MOR Garage Doors Ltd, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MOR Garage Doors Ltd and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that MOR Garage Doors Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of MOR Garage Doors Ltd. You consider that MOR Garage Doors Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of MOR Garage Doors Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

  
**MCDONALD O'NEILL & CO**  
Chartered Accountants  
5 Union Buildings  
Union Place  
Dungannon  
Co Tyrone  
BT70 1DL  
Northern Ireland

**22 December 2020**

**MOR Garage Doors Ltd**

Company Number: NI629133

**ABRIDGED BALANCE SHEET**

as at 31 March 2020

	Notes	2020 £	2019 £
<b>Fixed Assets</b>			
Tangible assets	5	<u>24,796</u>	<u>18,914</u>
<b>Current Assets</b>			
Stocks		142,498	89,321
Debtors		39,810	44,049
Cash and cash equivalents		<u>49,652</u>	<u>17,740</u>
		<u>231,960</u>	<u>151,110</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(215,763)</u>	<u>(131,442)</u>
<b>Net Current Assets</b>		<u>16,197</u>	<u>19,668</u>
<b>Total Assets less Current Liabilities</b>		<u>40,993</u>	<u>38,582</u>
<b>Creditors</b>			
Amounts falling due after more than one year		(11,450)	(5,039)
<b>Provisions for liabilities</b>		<u>(4,711)</u>	<u>(3,594)</u>
<b>Net Assets</b>		<u><u>24,832</u></u>	<u><u>29,949</u></u>
<b>Capital and Reserves</b>			
Called up share capital		100	100
Profit and Loss Account		<u>24,732</u>	<u>29,849</u>
<b>Shareholders' Funds</b>		<u><u>24,832</u></u>	<u><u>29,949</u></u>

# MOR Garage Doors Ltd

Company Number: NI629133

## ABRIDGED BALANCE SHEET

as at 31 March 2020

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

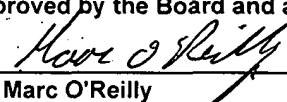
The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

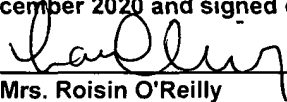
For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements 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 and loss for the 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.

Approved by the Board and authorised for issue on 22 December 2020 and signed on its behalf by

  
Mr. Marc O'Reilly  
Director

  
Mrs. Roisin O'Reilly  
Director

# MOR Garage Doors Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2020

### 1. GENERAL INFORMATION

MOR Garage Doors Ltd is a company limited by shares incorporated in Northern Ireland. The registered office is 4 Crossdall Road, Middletown, Co.—Armagh, BT60 3QQ, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 March 2020 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 25% Reducing Balance
Fixtures, fittings and equipment	- 25% Reducing Balance
Motor vehicles	- 25% Reducing Balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 3 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

#### 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 except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

for the financial year ended 31 March 2020

**Borrowing costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

**Ordinary share capital**

The ordinary share capital of the company is presented as equity.

**3. EMPLOYEES**

The average monthly number of employees, including directors', during the financial year was 4 (2019 - 3).



**MOR Garage Doors Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

continued

for the financial year ended 31 March 2020

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2019	31,340	31,340
At 31 March 2020	31,340	31,340
<b>Amortisation</b>		
At 31 March 2020	31,340	31,340
<b>Net book value</b>		
At 31 March 2020	-	-

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 April 2019	24,665	-	29,220	53,885
Additions	4,050	947	9,150	14,147
At 31 March 2020	28,715	947	38,370	68,032
<b>Depreciation</b>				
At 1 April 2019	16,426	-	18,545	34,971
Charge for the financial year	3,072	237	4,956	8,265
At 31 March 2020	19,498	237	23,501	43,236
<b>Net book value</b>				
At 31 March 2020	9,217	710	14,869	24,796
At 31 March 2019	8,239	-	10,675	18,914

**6. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the company since the financial year-end.