

REGISTERED NUMBER: 02917748 (England and Wales)

**H M Morgan Engineers Ltd**

**Unaudited Financial Statements for the Year Ended 30th April 2019**



Haines Watts Wales LLP  
7 Neptune Court  
Vanguard Way  
Cardiff  
CF24 5PJ

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for the Year Ended 30th April 2019**

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**H M Morgan Engineers Ltd**  
**Company Information**  
**for the Year Ended 30th April 2019**

<b>Directors:</b>	Mr J R Long Mrs E Long
<b>Registered office:</b>	First Avenue Trecenydd CAERPHILLY CF83 2SD
<b>Registered number:</b>	02917748 (England and Wales)
<b>Accountants:</b>	Haines Watts Wales LLP 7 Neptune Court Vanguard Way Cardiff CF24 5PJ

**Balance Sheet**  
**30th April 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	157,702	163,121
<b>Current assets</b>			
Stocks	5	47,451	78,092
Debtors	6	446,336	368,601
Cash at bank		69,435	22,720
		<u>563,222</u>	<u>469,413</u>
<b>Creditors</b>			
Amounts falling due within one year	7	(381,816)	(315,813)
<b>Net current assets</b>		<u>181,406</u>	<u>153,600</u>
<b>Total assets less current liabilities</b>		<u>339,108</u>	<u>316,721</u>
<b>Creditors</b>			
Amounts falling due after more than one year	8	-	(9,542)
<b>Provisions for liabilities</b>		<u>(29,251)</u>	<u>(34,198)</u>
<b>Net assets</b>		<u><u>309,857</u></u>	<u><u>272,981</u></u>
<b>Capital and reserves</b>			
Called up share capital		20	20
Revaluation reserve	9	129,830	197,881
Retained earnings		180,007	75,080
<b>Shareholders' funds</b>		<u><u>309,857</u></u>	<u><u>272,981</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2019 in accordance with Section 476 of the Companies Act 2006.

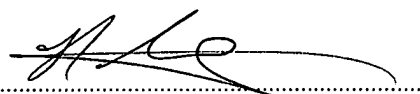
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with 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.

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

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

The financial statements were approved by the Board of Directors on 18/11/2019 and were signed on its behalf by:



Mr J R Long - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30th April 2019**

**1. Statutory information**

H M Morgan Engineers Ltd 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of engineering services provided to customers.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**Revaluations**

Plant & Machinery is included in the balance sheet at revalued amounts.

**3. Employees and directors**

The average number of employees during the year was 14 (2018 - 14).

Notes to the Financial Statements - continued  
for the Year Ended 30th April 2019

## 4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>Cost or valuation</b>				
At 1st May 2018	422,153	39,257	40,927	502,337
Additions	6,443	1,785	6,709	14,937
At 30th April 2019	428,596	41,042	47,636	517,274
<b>Depreciation</b>				
At 1st May 2018	264,472	35,280	39,464	339,216
Charge for year	16,412	1,901	2,043	20,356
At 30th April 2019	280,884	37,181	41,507	359,572
<b>Net book value</b>				
At 30th April 2019	147,712	3,861	6,129	157,702
At 30th April 2018	157,681	3,977	1,463	163,121

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Fixtures and fittings £
<b>Cost or valuation</b>	
At 1st May 2018	9,781
Transfer to ownership	(9,781)
At 30th April 2019	-
<b>Depreciation</b>	
At 1st May 2018	6,477
Transfer to ownership	(6,477)
At 30th April 2019	-
<b>Net book value</b>	
At 30th April 2019	-
At 30th April 2018	3,304

## 5. Stocks

	2019 £	2018 £
Stocks	7,173	15,444
Work-in-progress	40,278	62,648
	47,451	78,092

## 6. Debtors: amounts falling due within one year

	2019 £	2018 £
Trade debtors	445,336	368,468
Other debtors	1,000	133
	446,336	368,601

Notes to the Financial Statements - continued  
for the Year Ended 30th April 2019

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	-	8,808
Hire purchase contracts	-	652
Trade creditors	116,058	172,829
Tax	15,723	19,859
Social security and other taxes	11,984	10,253
VAT	65,107	24,114
Other creditors	170,064	76,418
Accrued expenses	2,880	2,880
	<u>381,816</u>	<u>315,813</u>

8. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans - 1-2 years	-	8,808
Bank loans - 2-5 years	-	734
	<u>-</u>	<u>9,542</u>

9. Reserves

	Revaluation reserve £
At 1st May 2018	197,881
Plant & machinery revaluation depreciation transfer	(68,051)
At 30th April 2019	<u>129,830</u>

10. Ultimate controlling party

The company is controlled by the directors who own 100% of the called up share capital.