

**REGISTERED NUMBER: 02917748**

**Abbreviated Accounts**  
**for the year ended 30 April 2007**  
**for**  
**HM MORGAN ENGINEERS LTD**

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**HM MORGAN ENGINEERS LTD**

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for the year ended 30 April 2007**

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**HM MORGAN ENGINEERS LTD**

**Company Information  
for the year ended 30 April 2007**

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**DIRECTORS:** J R Long  
L Long

**SECRETARY:** L Long

**REGISTERED OFFICE:** First Avenue  
Trecenydd  
Caerphilly  
CF83 2SD

**REGISTERED NUMBER:** 02917748

**ACCOUNTANTS:** KTS OWENS THOMAS LIMITED  
Chartered Accountants and Business Advisers  
The Counting House  
Celtic Gateway  
Cardiff  
CF11 0SN

**HM MORGAN ENGINEERS LTD****Abbreviated Balance Sheet  
30 April 2007**

		<b>2007</b>	<b>2006</b>
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	<b>69,682</b>	68,044
<b>CURRENT ASSETS</b>			
Stocks		<b>37,256</b>	23,786
Debtors		<b>274,665</b>	584,004
Cash at bank		<b>12,095</b>	-
		<b>324,016</b>	607,790
<b>CREDITORS</b>			
Amounts falling due within one year		<b>(249,365)</b>	(513,047)
<b>NET CURRENT ASSETS</b>		<b>74,651</b>	94,743
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>144,333</b>	162,787
<b>CREDITORS</b>			
Amounts falling due after more than one year		<b>(9,726)</b>	(13,517)
<b>NET ASSETS</b>		<b>134,607</b>	149,270

The notes form part of these abbreviated accounts

# HM MORGAN ENGINEERS LTD

## Abbreviated Balance Sheet - continued 30 April 2007

	Notes	2007 £	2006 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		<u>134,605</u>	<u>149,268</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>134,607</u></u>	<u><u>149,270</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 3/1/08 and were signed on its behalf by

  
Director

The notes form part of these abbreviated accounts

## **HM MORGAN ENGINEERS LTD**

### **Notes to the Abbreviated Accounts for the year ended 30 April 2007**

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#### **ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

##### **Tangible fixed assets**

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

Plant & Machinery	- 25% on reducing balance
Fixtures & Fittings	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance

##### **Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

##### **Deferred tax**

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

##### **Hire purchase and leasing commitments**

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

##### **Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.