

REGISTERED NUMBER: 02600284 (England and Wales)

DUVAL MORGAN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

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FOR THE YEAR ENDED 30 APRIL 2019**

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DUVAL MORGAN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019**

DIRECTORS: L J McCready
Mrs K B M McCready

SECRETARY: Mrs K B M McCready

REGISTERED OFFICE: c/o Duncan & Toplis
4 Henley Way
Doddington Road
Lincoln
Lincolnshire
LN6 3QR

BUSINESS ADDRESS: 1 Greetwell Road
Lincoln
Lincolnshire
LN2 4AQ

REGISTERED NUMBER: 02600284 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
4 Henley Way
Doddington Road
Lincoln
Lincolnshire
LN6 3QR

**STATEMENT OF FINANCIAL POSITION
30 APRIL 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		214		392
Investment property	5		<u>316,581</u>		<u>190,610</u>
			<u>316,795</u>		<u>191,002</u>
CURRENT ASSETS					
Debtors	6	3,656		-	
Cash at bank		<u>75,732</u>		<u>65,642</u>	
		<u>79,388</u>		<u>65,642</u>	
CREDITORS					
Amounts falling due within one year	7	<u>244,939</u>		<u>126,130</u>	
NET CURRENT LIABILITIES			<u>(165,551)</u>		<u>(60,488)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>151,244</u></u>		<u><u>130,514</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		2,000		2,000
Retained earnings			<u>149,244</u>		<u>128,514</u>
SHAREHOLDERS' FUNDS			<u><u>151,244</u></u>		<u><u>130,514</u></u>

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

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

The directors acknowledge their 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
- (b) 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.

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 2019

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 and authorised for issue by the Board of Directors on 5 September 2019 and
were signed on its behalf by:

L J McCready - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

1. STATUTORY INFORMATION

Duval Morgan 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the income statement.

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in the income statement and the revaluation reserve. No depreciation is provided in respect of investment properties.

This treatment is not in accordance to the Companies Act but the Directors consider that this accounting policy results in the accounts showing a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019**

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 May 2018
and 30 April 2019

22,163

DEPRECIATION

At 1 May 2018
Charge for year
At 30 April 2019

21,771
178
21,949

NET BOOK VALUE

At 30 April 2019
At 30 April 2018

214
392

5. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 May 2018
Additions
At 30 April 2019

190,610
125,971
316,581

NET BOOK VALUE

At 30 April 2019
At 30 April 2018

316,581
190,610

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	<u>3,656</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	7,155	325
Other creditors	<u>237,784</u>	<u>125,805</u>
	<u>244,939</u>	<u>126,130</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>