

## Corporation Tax Return

### Morvolts Limited Income & Capital Gains year ended 31/03/2020

Your Company's Corporation Tax Return is to be lodged electronically. In order to do so we need your approval of the content of that Return and your confirmation that everything is included that should be.

We attach a copy of the Corporation Tax computation based on the accounts, already approved, and which sets out the information which is incorporated into the Tax Return. If you wish a full version of the Tax Return for reference please let us know.

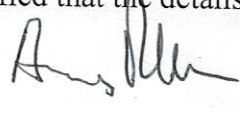
Please review the attachments carefully and then, assuming you are satisfied that everything is correct, read the statement below and then sign to give your approval.

*On behalf of Morvolts Limited, I have checked that the attached schedule incorporates all sources of taxable income and capital gains, in respect of Morvolts Limited both in and out of the UK.*

*This includes:*

1. *All trading income*
2. *Investment income*
3. *All sources of income from land and property*
4. *All Capital Gains*
5. *Any other relevant income*

Declaration: I have read the above statement and reviewed the attachments and am satisfied that the details are correct

Signature: X 

Date: X

12/11/2020

### What to do next:

Return this signed sheet, retaining the other papers for your records

Or, if you prefer,

Send us an e mail to [dg@raclement.co.uk](mailto:dg@raclement.co.uk) confirming the date on which you have signed this.

**MORVOLTS LIMITED**

**TAX DISTRICT: 623 CENTRAL LONDON**

**TAX REFERENCE: 2516018101**

**CORPORATION TAX COMPUTATION  
FOR THE CORPORATION TAX ACCOUNTING PERIOD  
from 22 May 2019 to 31 March 2020**

	£	£	£
<b>TRADE COMPUTATION</b>			
Loss per financial statements		(353)	
Trading losses		(353)	
		<u><u></u></u>	
Net trading profit			0
			<u><u></u></u>
<b>PROFITS CHARGEABLE TO CORPORATION TAX</b>			£NIL
			<u><u></u></u>
<b>MEMO: There are no 51% group companies</b>			
<b>CORPORATION TAX CHARGEABLE</b>			
<b>CORPORATION TAX OUTSTANDING</b>			£NIL
			<u><u></u></u>
<b>MEMO: Summary of trading losses</b>			
Trading loss	353		
Utilised:			
current year	0		
	<u><u></u></u>		
Losses carried forward	£353		
	<u><u></u></u>		

**NO CAPITAL ALLOWANCES CLAIMED**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 22 MAY 2019 TO 31 MARCH 2020**  
**FOR**  
**MORVOLTS LIMITED**

# MORVOLTS LIMITED

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**MORVOLTS LIMITED**

**COMPANY INFORMATION**

**For The Period 22 May 2019 to 31 March 2020**

**DIRECTORS:**

Ms S Jones  
A F G Robertson  
N G Tordoff

**SECRETARY:**

Ms L Dobrokhodova

**REGISTERED OFFICE:**

Lochaline Harbour Lochaline  
Morvern  
Oban  
PA80 5XT

**REGISTERED NUMBER:**

SC631215 (Scotland)

**ACCOUNTANTS:**

R A Clement Associates  
5 Argyll Square  
Oban  
Argyll  
PA34 4AZ

## BALANCE SHEET

31 March 2020

	Notes	£
<b>CURRENT ASSETS</b>		
Stocks		194,364
Debtors	4	11,667
Cash at bank		99
		<u>206,130</u>
<b>CREDITORS</b>		
Amounts falling due within one year	5	85,880
		<u>120,250</u>
<b>NET CURRENT ASSETS</b>		
		<u>120,250</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		
		120,250
<b>CREDITORS</b>		
Amounts falling due after more than one year	6	120,503
		<u>(253)</u>
<b>NET LIABILITIES</b>		
		<u>(253)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital		100
Retained earnings		(353)
		<u>(253)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

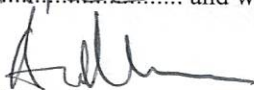
The directors acknowledge their responsibilities for:

- 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 and authorised for issue on 12/11/2020 and were signed on its behalf by:



A F G Robertson - Director

The notes form part of these financial statements



# MORVOLTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For The Period 22 May 2019 to 31 March 2020

### 1. STATUTORY INFORMATION

Morvolts Limited is a private company, limited by shares, registered in Scotland. 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.

#### Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

#### Taxation

Taxation for the period 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 period 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 period was NIL.

### 4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

VAT	£ 11,667
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### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other loans	£ 1,100
Trade creditors	84,430
Accrued expenses	350
	<hr/> 85,880 <hr/>

**MORVOLTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Period 22 May 2019 to 31 March 2020**

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Other loans - 1-2 years

£  
**120,503**