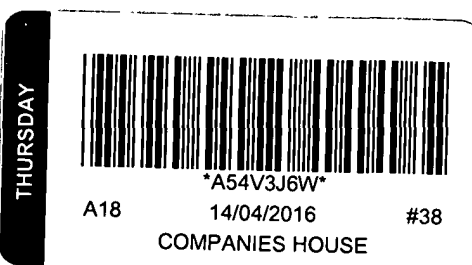


Company Registration No. 05958811 (England and Wales)

O'NEILL MORGAN SOLICITORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015



O'NEILL MORGAN SOLICITORS LIMITED

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O'NEILL MORGAN SOLICITORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		8,527		6,838
Current assets					
Debtors		220,797		193,092	
Cash at bank and in hand		5,606		35,337	
		<u>226,403</u>		<u>228,429</u>	
Creditors: amounts falling due within one year	3	<u>(129,454)</u>		<u>(135,380)</u>	
Net current assets			96,949		93,049
Total assets less current liabilities			105,476		99,887
Creditors: amounts falling due after more than one year	4		-		(18,335)
			<u>105,476</u>		<u>81,552</u>
Capital and reserves					
Called up share capital	5		3		3
Other reserves			1		1
Profit and loss account			105,472		81,548
Shareholders' funds			<u>105,476</u>		<u>81,552</u>

For the financial year ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 3 March 2016

Mr M E Morgan
Director

Company Registration No. 05958811

O'NEILL MORGAN SOLICITORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised over time, for all matters which are non-contingent, in accordance with FRS 5 Application Note G and UITF Abstract 40.

1.4 Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is written off in equal annual instalments over its estimated useful economic life of five years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Improvements to property	straight line basis over the term of the lease
Computer equipment	20% straight line basis
Fixtures, fittings & equipment	10% straight line basis

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

O'NEILL MORGAN SOLICITORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2014	500,000	32,721	532,721
Additions	-	5,002	5,002
	<u>500,000</u>	<u>37,723</u>	<u>537,723</u>
At 31 October 2015	500,000	37,723	537,723
Depreciation			
At 1 November 2014	500,000	25,883	525,883
Charge for the year	-	3,313	3,313
	<u>500,000</u>	<u>29,196</u>	<u>529,196</u>
At 31 October 2015	500,000	29,196	529,196
Net book value			
At 31 October 2015	-	8,527	8,527
	<u>-</u>	<u>8,527</u>	<u>8,527</u>
At 31 October 2014	-	6,838	6,838
	<u>-</u>	<u>6,838</u>	<u>6,838</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £16,938 (2014 - £20,000).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £18,335).

5 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
3 Ordinary A shares of £1 each	3	3
	<u>3</u>	<u>3</u>

O'NEILL MORGAN SOLICITORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2015

6 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr M E Morgan - loan	-	87,020	104,526	-	80,000	111,546
		<u>87,020</u>	<u>104,526</u>	<u>-</u>	<u>80,000</u>	<u>111,546</u>