

COMPANY REGISTRATION NUMBER 4804792

**MJN TIMBER SOLUTIONS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 JULY 2007**



**PEPLOWS**  
Chartered Accountants  
2 Cranmere Court  
Lustleigh Close  
Matford Business Park  
Exeter  
Devon  
EX2 8PW

# **MJN TIMBER SOLUTIONS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2007**

---

| <b>Contents</b>                   | <b>Pages</b>  |
|-----------------------------------|---------------|
| Abbreviated balance sheet         | <b>1 to 2</b> |
| Notes to the abbreviated accounts | <b>3 to 4</b> |

# MJN TIMBER SOLUTIONS LIMITED

## ABBREVIATED BALANCE SHEET

31 JULY 2007

|                                                                | Note     | 2007             | 2006             |
|----------------------------------------------------------------|----------|------------------|------------------|
|                                                                |          | £                | £                |
| <b>Fixed assets</b>                                            | <b>2</b> |                  |                  |
| Intangible assets                                              |          | 147,200          | 156,400          |
| Tangible assets                                                |          | 50,758           | 79,079           |
|                                                                |          | <u>197,958</u>   | <u>235,479</u>   |
| <b>Current assets</b>                                          |          |                  |                  |
| Stocks                                                         |          | 156,337          | 99,556           |
| Debtors                                                        |          | 172,121          | 149,125          |
| Cash at bank and in hand                                       |          | 868              | 231              |
|                                                                |          | <u>329,326</u>   | <u>248,912</u>   |
| <b>Creditors. Amounts falling due within one year</b>          |          | <u>448,292</u>   | <u>380,718</u>   |
| <b>Net current liabilities</b>                                 |          | <b>(118,966)</b> | <b>(131,806)</b> |
| <b>Total assets less current liabilities</b>                   |          | <b>78,992</b>    | <b>103,673</b>   |
| <b>Creditors: Amounts falling due after more than one year</b> |          | <b>13,138</b>    | <b>30,886</b>    |
|                                                                |          | <u>65,854</u>    | <u>72,787</u>    |
| <b>Capital and reserves</b>                                    |          |                  |                  |
| Called-up equity share capital                                 | 3        | 100              | 100              |
| Profit and loss account                                        |          | 65,754           | 72,687           |
| <b>Shareholders' funds</b>                                     |          | <u>65,854</u>    | <u>72,787</u>    |

The Balance sheet continues on the following page

The notes on page 1 form part of these abbreviated accounts

# **MJN TIMBER SOLUTIONS LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**31 JULY 2007**

---

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors on 5/11/07 and are signed on their behalf by



Mr M J Nicholls  
Director

The notes on page 2 form part of these abbreviated accounts

**MJN TIMBER SOLUTIONS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2007**

---

**1. Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 5% straight line

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - 20% straight line  
Equipment - 20% straight line

**Stocks**

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

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**MJN TIMBER SOLUTIONS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2007**

**2. Fixed assets**

|                        | <b>Intangible<br/>Assets<br/>£</b> | <b>Tangible<br/>Assets<br/>£</b> | <b>Total<br/>£</b> |
|------------------------|------------------------------------|----------------------------------|--------------------|
| <b>Cost</b>            |                                    |                                  |                    |
| At 1 August 2006       | 184,000                            | 163,563                          | 347,563            |
| Additions              | —                                  | 5,489                            | 5,489              |
| <b>At 31 July 2007</b> | <b>184,000</b>                     | <b>169,052</b>                   | <b>353,052</b>     |
| <b>Depreciation</b>    |                                    |                                  |                    |
| At 1 August 2006       | 27,600                             | 84,484                           | 112,084            |
| Charge for year        | 9,200                              | 33,810                           | 43,010             |
| <b>At 31 July 2007</b> | <b>36,800</b>                      | <b>118,294</b>                   | <b>155,094</b>     |
| <b>Net book value</b>  |                                    |                                  |                    |
| <b>At 31 July 2007</b> | <b>147,200</b>                     | <b>50,758</b>                    | <b>197,958</b>     |
| At 31 July 2006        | 156,400                            | 79,079                           | 235,479            |

**3. Share capital**

**Authorised share capital:**

|                                      | <b>2007<br/>£</b> | <b>2006<br/>£</b> |
|--------------------------------------|-------------------|-------------------|
| 1,000 Ordinary 'A' shares of £1 each | 1,000             | 1,000             |
| 1,000 Ordinary 'B' shares of £1 each | 1,000             | 1,000             |
| 1,000 Ordinary 'C' shares of £1 each | 1,000             | 1,000             |
|                                      | <b>3,000</b>      | <b>3,000</b>      |

**Allotted, called up and fully paid:**

|                                | <b>2007</b> |            | <b>2006</b> |            |
|--------------------------------|-------------|------------|-------------|------------|
|                                | <b>No</b>   | <b>£</b>   | <b>No</b>   | <b>£</b>   |
| Ordinary 'A' shares of £1 each | 50          | 50         | 50          | 50         |
| Ordinary 'B' shares of £1 each | 50          | 50         | 50          | 50         |
|                                | <b>100</b>  | <b>100</b> | <b>100</b>  | <b>100</b> |