

**Registered Number 04804792**

**MJN TIMBER SOLUTIONS LTD**

**Abbreviated Accounts**

**31 July 2015**

## Abbreviated Balance Sheet as at 31 July 2015

|                                                       | <i>Notes</i> | <i>2015</i>      | <i>2014</i>      |
|-------------------------------------------------------|--------------|------------------|------------------|
|                                                       |              | £                | £                |
| <b>Fixed assets</b>                                   |              |                  |                  |
| Intangible assets                                     | 2            | 73,600           | 82,800           |
| Tangible assets                                       | 3            | 5,668            | 7,880            |
|                                                       |              | <u>79,268</u>    | <u>90,680</u>    |
| <b>Current assets</b>                                 |              |                  |                  |
| Stocks                                                |              | 119,629          | 114,566          |
| Debtors                                               |              | 102,751          | 108,486          |
| Cash at bank and in hand                              |              | 12,685           | 23,242           |
|                                                       |              | <u>235,065</u>   | <u>246,294</u>   |
| <b>Creditors: amounts falling due within one year</b> |              | <u>(202,600)</u> | <u>(214,177)</u> |
| <b>Net current assets (liabilities)</b>               |              | <u>32,465</u>    | <u>32,117</u>    |
| <b>Total assets less current liabilities</b>          |              | <u>111,733</u>   | <u>122,797</u>   |
| <b>Total net assets (liabilities)</b>                 |              | <u>111,733</u>   | <u>122,797</u>   |
| <b>Capital and reserves</b>                           |              |                  |                  |
| Called up share capital                               | 4            | 100              | 100              |
| Profit and loss account                               |              | 111,633          | 122,697          |
| <b>Shareholders' funds</b>                            |              | <u>111,733</u>   | <u>122,797</u>   |

- For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 2 October 2015

And signed on their behalf by:

**Mr M Nicholls, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Tangible assets depreciation policy**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset Class Depreciation Method and rate

Plant & Machinery 20% Straight Line

Equipment 20% Straight Line

**Intangible assets amortisation policy**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class Amortisation method and rate

Goodwill 5% Straight Line

**Other accounting policies**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**2 Intangible fixed assets**

|                     | £              |
|---------------------|----------------|
| <b>Cost</b>         |                |
| At 1 August 2014    | 184,000        |
| Additions           | -              |
| Disposals           | -              |
| Revaluations        | -              |
| Transfers           | -              |
| At 31 July 2015     | <u>184,000</u> |
| <b>Amortisation</b> |                |
| At 1 August 2014    | 101,200        |
| Charge for the year | 9,200          |

|                        |                |
|------------------------|----------------|
| On disposals           | -              |
| At 31 July 2015        | <u>110,400</u> |
| <b>Net book values</b> |                |
| At 31 July 2015        | <u>73,600</u>  |
| At 31 July 2014        | <u>82,800</u>  |

### 3 Tangible fixed assets

|                        |                |
|------------------------|----------------|
|                        | £              |
| <b>Cost</b>            |                |
| At 1 August 2014       | 241,131        |
| Additions              | -              |
| Disposals              | -              |
| Revaluations           | -              |
| Transfers              | -              |
| At 31 July 2015        | <u>241,131</u> |
| <b>Depreciation</b>    |                |
| At 1 August 2014       | 233,251        |
| Charge for the year    | 2,212          |
| On disposals           | -              |
| At 31 July 2015        | <u>235,463</u> |
| <b>Net book values</b> |                |
| At 31 July 2015        | <u>5,668</u>   |
| At 31 July 2014        | <u>7,880</u>   |

### 4 Called Up Share Capital

Allotted, called up and fully paid:

|                                 | 2015 | 2014 |
|---------------------------------|------|------|
|                                 | £    | £    |
| 50 A Ordinary shares of £1 each | 50   | 50   |
| 50 B Ordinary shares of £1 each | 50   | 50   |

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