MJM ELECTRICAL CONTRACTORS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

MJM ELECTRICAL CONTRACTORS LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2017

The Accounts are comprised of the following:

Statement of Financial Position

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Please note that the Accounts comprise of HTML and iXBRL source code and that this is a printed or visual representation of that source code some of which will not be displayed or printed.

MJM ELECTRICAL CONTRACTORS LIMITED

Company No. 06191321

STATEMENT OF FINANCIAL POSITION

AS AT 31ST MARCH 2017

	Note	£	2017 £	2016 £
FIXED ASSETS				
Property, plant and equipment	4		24419	24008
			24419	24008
CURRENT ASSETS				
Debtors	5	3596		5288
Cash at bank and in hand		6926		8917
		10522		14205
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	6	23519		26825
NET CURRENT LIABILITIES			(12997)	(12620)
TOTAL ASSETS LESS CURRENT LIABILITIES			11422	11388
Creditors: amounts falling due after more than one year			-	-
NET ASSETS			11422	11388
CAPITAL AND RESERVES				
Called up share capital			2	2
Retained earnings			11420	11386
SHAREHOLDERS FUNDS			11422	11388

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies which are subject to the small companies' regime. The Income Statement has not been delivered to the Registrar of Companies.

For the year ended 31st March 2017 the Company is entitled to the exemption from the requirement to obtain an audit conferred by section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board on 31 December 2017

M Mann
Director
Company Number 06191321 (England)

MJM ELECTRICAL CONTRACTORS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2017

1 Statutory information

MJM Electrical Contractors Limited is a private company limited by shares and registered under company number 06191321 in England. Its registered office address is 63 Westwood Lane, Welling, Kent, DA16 2HJ.

These financial statements are presented in Sterling, which is the functional currency of the company.

2 Accounting policies

Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention in accordance with the accounting policies set out below, and in accordance with Financial Reporting Standard 102 Section 1A and the Companies Act 2006.

Income Recognition

Revenue is measured at the fair value of the consideration received or receivable. Turnover is shown net of value added tax, returns, rebates and discounts. Revenue is recognised for the sale of goods when the vendor has transferred the significant risks and rewards of ownership, it is possible that the economic benefit will flow to the entity and the revenue and associated costs can be reliably measured.

Depreciation

Depreciation is provided on all property, plant and equipment, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant, machinery and vehicles	15% reducing balance

Leasing

Assets, obtained under hire purchase contracts and finance leases, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

3 Employee information

The average number of employees during the accounting period was 2 (2016 - 2).

4 Property, plant and equipment

	Plant and Machinery	Total
	£	£
Cost		
At 1st April 2016	36051	36051
Additions	3012	3012
At 31st March 2017	39063	39063
Depreciation		
At 1st April 2016	12043	12043
Charge for year	2601	2601
At 31st March 2017	14644	14644
Net Book Value		
At 31st March 2017	24419	24419
At 31st March 2016	24008	24008

5 Debtors

	2017	2016
	£	£
Trade Debtors	3596	5288
	3596	5288

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade Creditors	4334	4817
Corporation tax	2363	1601
Taxes and social security costs	4890	2446
Other creditors	11932	17961
	23519	26825

7 Transactions with Directors

There were no transactions with Directors except as reflected in the Director's loan account for each Director. The closing balances of each account are as detailed below. Credit balances are shown without brackets. These balances are included in the figure for "Creditors and Accruals" in the accounts. Overdrawn balances are included in the figure for "Other Debtors".

	2017	2016
	£	£
M Mann	384	4409
	384	4409

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.