

REGISTERED NUMBER: 08328708 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016
for
MJB Solutions SW Ltd

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for the Year Ended 31 December 2016

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MJB Solutions SW Ltd

Company Information

for the Year Ended 31 December 2016

DIRECTOR:

M J Burbridge

REGISTERED OFFICE:

Tall Trees
Tolcarne Road
Newquay
Cornwall
TR7 2NQ

REGISTERED NUMBER:

08328708 (England and Wales)

Abridged Statement of Financial Position

31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		242		462
Tangible assets	5		<u>148,286</u>		<u>75,304</u>
			148,528		75,766
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors		54,049		34,666	
Cash at bank		<u>35,596</u>		<u>8,462</u>	
		90,645		44,128	
CREDITORS					
Amounts falling due within one year		<u>74,882</u>		<u>35,558</u>	
NET CURRENT ASSETS			15,763		8,570
TOTAL ASSETS LESS CURRENT LIABILITIES			164,291		84,336
CREDITORS					
Amounts falling due after more than one year			(65,277)		(10,288)
PROVISIONS FOR LIABILITIES			<u>(19,347)</u>		<u>(13,968)</u>
NET ASSETS			<u>79,667</u>		<u>60,080</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>79,666</u>		<u>60,079</u>
SHAREHOLDERS' FUNDS			<u>79,667</u>		<u>60,080</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

MJB Solutions SW Ltd (Registered number: 08328708)

Abridged Statement of Financial Position - continued

31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 September 2017 and were signed by:

M J Burbridge - Director

Notes to the Financial Statements

for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

MJB Solutions SW Ltd is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net amounts invoiced by the company in respect of goods and services sold during the year excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to leasehold property	- Straight line over 5 years
Equipment	- 20% to 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

Notes to the Financial Statements - continued

for the Year Ended 31 December 2016

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2015 - 4) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 January 2016
and 31 December 2016

Totals
£

1,100

AMORTISATION

At 1 January 2016
Amortisation for year
At 31 December 2016

638

220

858

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

242

462

5. TANGIBLE FIXED ASSETS

COST

At 1 January 2016
Additions
Disposals
At 31 December 2016

Totals
£

112,830

137,776

(38,107)

212,499

DEPRECIATION

At 1 January 2016
Charge for year
Eliminated on disposal
At 31 December 2016

37,526

43,290

(16,603)

64,213

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

148,286

75,304

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

6. FIRST YEAR ADOPTION

The year ended 31 December 2016 is the first year of adoption of FRS 102, section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

There are no adjustments to the results as previously reported arising on the transition to FRS 102, section 1A.

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.