

REGISTERED NUMBER: 08328708 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2021

for

MJB Solutions SW Ltd

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for the Year Ended 31 December 2021**

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MJB Solutions SW Ltd

**Company Information
for the Year Ended 31 December 2021**

DIRECTORS:

J E Burbridge

REGISTERED OFFICE:

Tall Trees
52 Tolcarne Road
Newquay
Cornwall
TR7 2NQ

REGISTERED NUMBER:

08328708 (England and Wales)

**Abridged Statement of Financial Position
31 December 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		16,000		20,000
Tangible assets	5		127,714		155,785
Investments	6		-		<u>5,000</u>
			143,714		<u>180,785</u>
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors		49,185		4,445	
Cash at bank		75,476		<u>75,902</u>	
		125,661		<u>81,347</u>	
CREDITORS					
Amounts falling due within one year		149,180		<u>81,400</u>	
NET CURRENT LIABILITIES			(23,519)		<u>(53)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			120,195		<u>180,732</u>
CREDITORS					
Amounts falling due after more than one year			(51,051)		(71,105)
PROVISIONS FOR LIABILITIES			(24,266)		<u>(29,599)</u>
NET ASSETS			44,878		<u>80,028</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			44,778		<u>79,928</u>
SHAREHOLDERS' FUNDS			44,878		<u>80,028</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Abridged Statement of Financial Position - continued
31 December 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 2021 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 Board of Directors and authorised for issue on 27 September 2022 and were signed on its behalf by:

J E Burbridge - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Patents and licences are being amortised evenly over their estimated useful life of five years.

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - NIL) .

4. INTANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 January 2021	
and 31 December 2021	<u>21,100</u>
AMORTISATION	
At 1 January 2021	1,100
Amortisation for year	<u>4,000</u>
At 31 December 2021	<u>5,100</u>
NET BOOK VALUE	
At 31 December 2021	<u>16,000</u>
At 31 December 2020	<u>20,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2021	357,705
Additions	<u>7,185</u>
At 31 December 2021	<u>364,890</u>
DEPRECIATION	
At 1 January 2021	201,920
Charge for year	<u>35,256</u>
At 31 December 2021	<u>237,176</u>
NET BOOK VALUE	
At 31 December 2021	<u>127,714</u>
At 31 December 2020	<u>155,785</u>

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 January 2021	5,000
Disposals	<u>(5,000)</u>
At 31 December 2021	<u>-</u>
NET BOOK VALUE	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>5,000</u>

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.