

Unaudited Financial Statements for the Year Ended 31 December 2023

for

MJB Solutions SW Ltd

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for the Year Ended 31 December 2023**

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MJB Solutions SW Ltd

**Company Information
for the Year Ended 31 December 2023**

DIRECTOR:

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 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		8,000		12,000
Tangible assets	5		<u>32,860</u>		<u>70,994</u>
			40,860		82,994
CURRENT ASSETS					
Stocks		-		500	
Debtors		43,045		33,528	
Cash at bank		<u>507</u>		<u>10,818</u>	
		43,552		44,846	
CREDITORS					
Amounts falling due within one year		<u>39,860</u>		<u>48,508</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>3,692</u>		<u>(3,662)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			44,552		79,332
CREDITORS					
Amounts falling due after more than one year			(38,178)		(42,606)
PROVISIONS FOR LIABILITIES			<u>(6,244)</u>		<u>(13,489)</u>
NET ASSETS			<u>130</u>		<u>23,237</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>30</u>		<u>23,137</u>
SHAREHOLDERS' FUNDS			<u>130</u>		<u>23,237</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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
- (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 2023

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 2023 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 and authorised for issue on 30 September 2024 and were signed by:

J E Burbridge - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

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.

Equipment	- 10% on reducing balance
Motor vehicles	- 15% 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 2023**

2. ACCOUNTING POLICIES - continued

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 1 (2022 - 3) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2023	
and 31 December 2023	<u>21,100</u>
AMORTISATION	
At 1 January 2023	9,100
Amortisation for year	<u>4,000</u>
At 31 December 2023	<u>13,100</u>
NET BOOK VALUE	
At 31 December 2023	<u>8,000</u>
At 31 December 2022	<u>12,000</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2023	221,726
Additions	1,922
Disposals	<u>(112,754)</u>
At 31 December 2023	<u>110,894</u>
DEPRECIATION	
At 1 January 2023	150,732
Charge for year	4,615
Eliminated on disposal	<u>(77,313)</u>
At 31 December 2023	<u>78,034</u>
NET BOOK VALUE	
At 31 December 2023	<u>32,860</u>
At 31 December 2022	<u>70,994</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2023 and 31 December 2022:

	2023 £	2022 £
J E Burbridge		
Balance outstanding at start of year	2,778	(5,918)
Amounts advanced	23,000	10,587
Amounts repaid	(2,800)	(1,891)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>22,978</u>	<u>2,778</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.