

**MJ ELECTRICAL CONTRACTORS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

Goldstar Accountants Ltd

Chartered Certified Accountants & Registered Auditors

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MJ Electrical Contractors Ltd
Unaudited Financial Statements
For The Year Ended 30 November 2016

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MJ Electrical Contractors Ltd
Balance Sheet
As at 30 November 2016

Registered number: 8758352

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		15,426		19,282
			<u>15,426</u>		<u>19,282</u>
CURRENT ASSETS					
Stocks	8	6,485		3,550	
Debtors	9	5,702		85	
Cash at bank and in hand		<u>27,615</u>		<u>45,036</u>	
		39,802		48,671	
Creditors: Amounts Falling Due Within One Year	10	<u>(31,166)</u>		<u>(31,467)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>8,636</u>		<u>17,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,062</u>		<u>36,486</u>
Creditors: Amounts Falling Due After More Than One Year	11		<u>(14,529)</u>		<u>(17,482)</u>
NET ASSETS			<u>9,533</u>		<u>19,004</u>
CAPITAL AND RESERVES					
Called up share capital	13		100		100
Profit and loss account			<u>9,433</u>		<u>18,904</u>
SHAREHOLDERS' FUNDS			<u>9,533</u>		<u>19,004</u>

MJ Electrical Contractors Ltd
Balance Sheet (continued)
As at 30 November 2016

For the year ending 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Michael Jordan

25/07/2017

The notes on pages 4 to 7 form part of these financial statements.

MJ Electrical Contractors Ltd
Statement of Changes in Equity
For The Year Ended 30 November 2016

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 December 2014	100	3,427	3,527
Profit for the year and total comprehensive income	-	47,477	47,477
Dividends paid	-	(32,000)	(32,000)
As at 30 November 2015 and 1 December 2015	100	18,904	19,004
Profit for the year and total comprehensive income	-	19,029	19,029
Dividends paid	-	(28,500)	(28,500)
As at 30 November 2016	100	9,433	9,533

MJ Electrical Contractors Ltd
Notes to the Unaudited Accounts
For The Year Ended 30 November 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25 % Reducing Basis
Motor Vehicles	25 % Reducing Basis

1.4. Leasing and Hire Purchase Contracts

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 the 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 as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

MJ Electrical Contractors Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 November 2016

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2016	2015
	£	£
Wages and salaries	10,515	9,420
	<u>10,515</u>	<u>9,420</u>

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2016	2015
Office and administration	1	-
	<u>1</u>	<u>-</u>

5. Interest Payable

	2016	2015
	£	£
Finance charges payable under finance leases and hire purchase contracts	945	709
	<u>945</u>	<u>709</u>

7. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 December 2015	2,750	21,902	24,652
As at 30 November 2016	<u>2,750</u>	<u>21,902</u>	<u>24,652</u>
Depreciation			
As at 1 December 2015	990	4,380	5,370
Provided during the period	352	3,504	3,856
As at 30 November 2016	<u>1,342</u>	<u>7,884</u>	<u>9,226</u>
Net Book Value			
As at 30 November 2016	<u>1,408</u>	<u>14,018</u>	<u>15,426</u>
As at 1 December 2015	<u>1,760</u>	<u>17,522</u>	<u>19,282</u>

MJ Electrical Contractors Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 November 2016

8. Stocks

	2016	2015
	£	£
Stock - materials	6,485	3,550
	<u>6,485</u>	<u>3,550</u>

9. Debtors

	2016	2015
	£	£
Due within one year		
Trade debtors	5,604	85
Other taxes and social security	98	-
	<u>5,702</u>	<u>85</u>

10. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Trade creditors	8,199	7,739
Corporation tax	5,721	8,159
VAT	1,566	1,270
Other creditors	12,280	12,280
Accruals and deferred income	1,140	1,040
Director's loan account	2,260	979
	<u>31,166</u>	<u>31,467</u>

11. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Net obligations under finance lease and hire purchase contracts	<u>14,529</u>	<u>17,482</u>

MJ Electrical Contractors Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 November 2016

12. Obligations Under Finance Leases and Hire Purchase

	2016	2015
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	14,529	17,482
	<u>14,529</u>	<u>17,482</u>
	<u>14,529</u>	<u>17,482</u>

13. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	100
		<u>100</u>	<u>100</u>	<u>100</u>

14. Transactions With and Loans to Directors

Dividends paid to directors

15. Dividends

	2016	2015
	£	£
On equity shares:		
Final dividend paid	28,500	32,000
	<u>28,500</u>	<u>32,000</u>

16. Ultimate Controlling Party

The company's ultimate controlling party is Mr. Michael Jordan by virtue of his ownership of 100% of the issued share capital in the company.

17. General Information

MJ Electrical Contractors Ltd Registered number 8758352 is a limited by shares company incorporated in England & Wales. The Registered Office is 277 Overdown Road, Reading, RG31 6PL.

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.