

Registered Number SC201280

M and J Timber Limited

Abbreviated Accounts

31 March 2011

M and J Timber Limited

Registered Number SC201280

Company Information

Registered Office:

150 Lynedoch Street
Greenock
PA15 4AJ

Reporting Accountants:

Henderson & Company

73 Union Street
Greenock
Renfrewshire
PA16 8BG

M and J Timber Limited

Registered Number SC201280

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	891,734	587,750
		<u>891,734</u>	<u>587,750</u>
Current assets			
Stocks		96,821	57,560
Debtors		141,087	144,852
Cash at bank and in hand		180,844	76,795
Total current assets		<u>418,752</u>	<u>279,207</u>
Creditors: amounts falling due within one year	3	(504,139)	(451,964)
Net current assets (liabilities)		(85,387)	(172,757)
Total assets less current liabilities		<u>806,347</u>	<u>414,993</u>
Creditors: amounts falling due after more than one year	3	(404,613)	0
Provisions for liabilities		(19,628)	(2,598)
Total net assets (liabilities)		<u>382,106</u>	<u>412,395</u>
Capital and reserves			
Called up share capital	4	70,000	70,000
Profit and loss account		312,106	342,395
Shareholders funds		<u>382,106</u>	<u>412,395</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 December 2011

And signed on their behalf by:

Mrs M M Rodger, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Government Grants

Grants related to expenditure on tangible fixed assets are credited to profit over a period approximating to the lives of qualifying assets. The grants shown in the balance sheet consist of the total grants receivable to date less the amounts so far credited to profit. Revenue grants are credited in the year in which they accrue

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% on cost
Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	£
At 01 April 2010	676,783
Additions	361,173

Disposals	-	(14,500)
At 31 March 2011	-	<u>1,023,456</u>

Depreciation

At 01 April 2010		89,033
Charge for year		52,601
On disposals	-	(9,912)
At 31 March 2011	-	<u>131,722</u>

Net Book Value

At 31 March 2011		891,734
At 31 March 2010	-	<u>587,750</u>

3 **Creditors**

	2011	2010
	£	£
Instalment debts falling due after 5 years	233,335	
Secured Debts	455,657	0

The Royal Bank of Scotland has a floating charge over the company's assets.

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
70000 Ordinary shares of £1 each	70,000	70,000

5 **Ultimate controlling party**

Mrs M. Rodger, director, is the ultimate controlling party by virtue of her 80% shareholding.