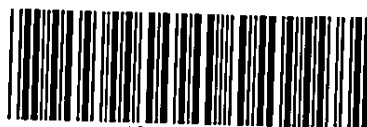


M and J Timber Limited
Abbreviated Accounts
for the Year Ended 31 March 2012

THURSDAY



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COMPANIES HOUSE

HENDERSON & COMPANY
CHARTERED ACCOUNTANTS
73 UNION STREET
GREENOCK

M and J Timber Limited

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for the Year Ended 31 March 2012**

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M and J Timber Limited
Company Information
for the Year Ended 31 March 2012

DIRECTORS: Mrs M M Rodger
M T Rodger
Miss L M Rodger

SECRETARY: Mrs M M Rodger

REGISTERED OFFICE: 150 Lynedoch Street
Greenock
PA15 4AJ

REGISTERED NUMBER: SC201280

ACCOUNTANTS: Henderson & Company
73 Union Street
Greenock
Renfrewshire
PA16 8BG

M and J Timber Limited

**Abbreviated Balance Sheet
31 March 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible Assets	2	870,944	891,734
CURRENT ASSETS			
Stocks		146,582	96,821
Debtors		257,320	141,087
Cash at Bank and in Hand		<u>164,037</u>	<u>180,844</u>
		567,939	418,752
CREDITORS			
Amounts falling due within one year	3	<u>536,515</u>	<u>504,139</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>31,424</u>	<u>(85,387)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		902,368	806,347
CREDITORS			
Amounts falling due after more than one year	3	(363,131)	(404,613)
PROVISIONS FOR LIABILITIES		<u>(22,869)</u>	<u>(19,628)</u>
NET ASSETS		<u>516,368</u>	<u>382,106</u>
CAPITAL AND RESERVES			
Called Up Share Capital	4	70,000	70,000
Profit and Loss Account		<u>446,368</u>	<u>312,106</u>
SHAREHOLDERS' FUNDS		<u>516,368</u>	<u>382,106</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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.

The notes form part of these abbreviated accounts

M and J Timber Limited
Abbreviated Balance Sheet
31 March 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 October 2012 and were signed on its behalf by:


MRS M M RODGER
Director

The notes form part of these abbreviated accounts

M and J Timber Limited

Notes to the Abbreviated Accounts

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.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

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

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 the 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

M and J Timber Limited

Notes to the Abbreviated Accounts

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	1,023,456
Additions	28,292
Disposals	<u>(17,495)</u>
At 31 March 2012	<u>1,034,253</u>
DEPRECIATION	
At 1 April 2011	131,722
Charge for year	45,968
Eliminated on Disposal	<u>(14,381)</u>
At 31 March 2012	<u>163,309</u>
NET BOOK VALUE	
At 31 March 2012	<u>870,944</u>
At 31 March 2011	<u>891,734</u>

3. CREDITORS

Creditors include an amount of £336,424 (2011 - £455,657) for which security has been given.

They also include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable by Instalments	<u>185,244</u>	<u>233,335</u>

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

4. CALLED UP SHARE CAPITAL

Allotted, Issued and Fully Paid:

Number:	Class:	Nominal Value:	2012 £	2011 £
70,000	Ordinary	£1	<u>70,000</u>	<u>70,000</u>

5. ULTIMATE CONTROLLING PARTY

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