Registered number: SC428191

MJM RESOURCE LIMITED

UNAUDITED

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2017

MJM RESOURCE LIMITED

COMPANY INFORMATION

Directors	Mr Matthew Mason Mrs Amy Mason
Registered number	SC428191
Registered office	Newton Mill Farm House Brechin Angus DD9 7PZ

MJM RESOURCE LIMITED

CONTENTS

	Page
Directors' responsibilities statement	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 8

DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 JULY 2017

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regula

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elec statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Acc Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company anc Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue i

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's trar reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements com 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention other irregularities.

MJM RESOURCE LIMITED
REGISTERED NUMBER:SC428191

BALANCE SHEET
AS AT 31 JULY 2017

	Note		2017 £		2016 £
Fixed assets					
Tangible assets	3		6,962		4,575
Investment property	4		173,304		167,016
			180,266		171,591
Current assets					
Debtors: amounts falling due within one year	5	1,110		4,500	
Cash at bank and in hand	6	1,571		1,627	
		2,681		6,127	
Creditors: amounts falling due within one year	7	(76,322)		(46,070)	
Net current liabilities			(73,641)		(39,943)
Total assets less current liabilities			106,625		131,648
Provisions for liabilities					
Deferred tax		(407)		(407)	
			(407)		(407)
Net assets			106,218		131,241
Capital and reserves					
Called up share capital			100		100
Profit and loss account			106,118		131,141
			106,218		131,241

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and mem Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to a preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies r

The directors have not delivered to the Registrar a copy of the Company's Statement of Comprehenive Income for the year ended 31 section 444 of the Companies Act 2006.

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr Matthew Mason
Director

Date: 20 April 2018
The notes on pages 4 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

1. General information

MJM Resource Limited is a limited company incorporated in Scotland. The Registered Office is Newton Mill Farm House, Brechin

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors, having made due and careful enquiry, are of the opinion that the company has adequate working capital to ex next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial reasonable expectation that the company has adequate resources to continue in operational existence for the foreseea directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value adde The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership r goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance wil the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumu accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using th

Depreciation is provided on the following basis:

Plant and machinery	- 4 years straight line
Office equipment	- 4 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recog comprehensive income.

2.5 Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market ren yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specif provided. Changes in fair value are recognised in the Statement of comprehensive income.

2.6 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the tra

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end e assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income exc comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statemer within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of compreh operating income'.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive ir attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively er date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balanc

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combina recognised on the differences between the fair values of assets acquired and the future tax deductions available for them a the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rat enacted or substantively enacted by the balance sheet date.

3. Tangible fixed assets

	Other fixed assets
	£
Cost or valuation	
At 1 August 2016	12,420
Additions	4,680
At 31 July 2017	17,100
Depreciation	
At 1 August 2016	7,845
Charge for the year on owned assets	2,293
At 31 July 2017	10,138
Net book value	
At 31 July 2017	6,962
At 31 July 2016	4,575

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

4. Investment property

	Freehold investment property
	£
Valuation	
At 1 August 2016	167,016
Additions at cost	6,288
At 31 July 2017	173,304

The 2017 valuations were made by the directors, on an open market value for existing use basis.

At 31 July 2017

5. Debtors

	2017	2016
	£	£
Trade debtors	1,110	720
Other debtors	-	3,780
	1,110	4,500

6. Cash and cash equivalents

	2017	2016
	£	£
Cash at bank and in hand	1,571	1,627
	1,571	1,627

7. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Other taxation and social security	102	-
Other creditors	73,070	43,070
Accruals and deferred income	3,150	3,000
	76,322	46,070

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

8. Related party transactions

Control

During the current and previous year, the company was controlled by the directors.

Transactions

During the year, the company received credits from the directors of £17,500 resulting in a balance due to the directors at the year end of £62,570 (2016 - £45,070).

At the year end there was a balance due to a company under common control of £10,500 (2016 - balance due to the company of £3,000).

There are no fixed repayment terms, nor is interest charged on the above outstanding balances.

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.