

**M & J (EUROPE) LIMITED**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2019**

Griffiths Green Arnold  
11 New Street  
Pontnewydd  
Cwmbran  
NP44 1EE

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for the Year Ended 31 December 2019**

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**M & J (EUROPE) LIMITED**  
**Company Information**  
**for the Year Ended 31 December 2019**

**DIRECTORS:**

M W Garland  
C M Garland

**REGISTERED OFFICE:**

Unit 28 Tafarnaubach Industrial Estate  
Tafarnaubach  
Tredegar  
NP22 3AA

**REGISTERED NUMBER:**

02559840 (England and Wales)

**ACCOUNTANTS:**

Griffiths Green Arnold  
11 New Street  
Pontnewydd  
Cwmbran  
NP44 1EE

**M & J (EUROPE) LIMITED (REGISTERED NUMBER: 02559840)**

**Balance Sheet  
31 December 2019**

	Notes	31.12.19 £	£	31.12.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		354,548		385,128
Tangible assets	5		<u>899,338</u>		<u>766,769</u>
			1,253,886		1,151,897
<b>CURRENT ASSETS</b>					
Stocks		362,583		299,025	
Debtors	6	964,650		1,089,703	
Cash at bank and in hand		<u>418</u>		<u>59,044</u>	
		1,327,651		1,447,772	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>931,927</u>		<u>945,421</u>	
<b>NET CURRENT ASSETS</b>			<u>395,724</u>		<u>502,351</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,649,610		1,654,248
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(429,984)		(519,159)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(160,000)</u>		<u>(156,000)</u>
<b>NET ASSETS</b>			<u>1,059,626</u>		<u>979,089</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			20,000		20,000
Retained earnings			<u>1,039,626</u>		<u>959,089</u>
			<u>1,059,626</u>		<u>979,089</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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
- (b) 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 financial statements

**Balance Sheet - continued**  
**31 December 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 September 2020 and were signed on its behalf by:

M W Garland - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2019**

**1. STATUTORY INFORMATION**

M & J (Europe) Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

Development costs are being amortised evenly over their estimated useful life of nil years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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 balance sheet date.

**Deferred tax**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25 (2018 - 26) .

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 January 2019	693,951
Additions	34,685
At 31 December 2019	<u>728,636</u>
<b>AMORTISATION</b>	
At 1 January 2019	308,823
Charge for year	65,265
At 31 December 2019	<u>374,088</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>354,548</u>
At 31 December 2018	<u>385,128</u>

**5. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 January 2019	45,000	531,511	265,509	316,947	1,158,967
Additions	10,620	39,973	56,564	160,829	267,986
Disposals	-	-	-	(73,328)	(73,328)
At 31 December 2019	<u>55,620</u>	<u>571,484</u>	<u>322,073</u>	<u>404,448</u>	<u>1,353,625</u>
<b>DEPRECIATION</b>					
At 1 January 2019	8,672	264,906	67,992	50,628	392,198
Charge for year	408	19,569	20,309	52,964	93,250
Eliminated on disposal	-	-	-	(31,161)	(31,161)
At 31 December 2019	<u>9,080</u>	<u>284,475</u>	<u>88,301</u>	<u>72,431</u>	<u>454,287</u>
<b>NET BOOK VALUE</b>					
At 31 December 2019	<u>46,540</u>	<u>287,009</u>	<u>233,772</u>	<u>332,017</u>	<u>899,338</u>
At 31 December 2018	<u>36,328</u>	<u>266,605</u>	<u>197,517</u>	<u>266,319</u>	<u>766,769</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19 £	31.12.18 £
Trade debtors	934,297	1,053,649
Other debtors	30,353	36,054
	<u>964,650</u>	<u>1,089,703</u>

**M & J (EUROPE) LIMITED (REGISTERED NUMBER: 02559840)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19	31.12.18
	£	£
Bank loans and overdrafts	153,490	74,475
Hire purchase contracts	150,444	125,654
Trade creditors	213,115	250,936
Amounts owed to associates	52,922	69,887
Taxation and social security	264,979	305,528
Other creditors	96,977	118,941
	<u>931,927</u>	<u>945,421</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.19	31.12.18
	£	£
Bank loans	35,298	35,404
Hire purchase contracts	258,853	290,422
Other creditors	135,833	193,333
	<u>429,984</u>	<u>519,159</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.19	31.12.18
	£	£
Bank overdraft	53,322	-
Bank loans	135,466	109,879
Hire purchase contracts	409,297	416,076
	<u>598,085</u>	<u>525,955</u>

The bank loans and overdraft are secured by a fixed and floating charge over the assets of the company.  
Net obligations under hire purchase contracts are secured on the assets to which they relate.



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.