

REGISTERED NUMBER: 02559840 (England and Wales)

M & J (EUROPE) LIMITED

Unaudited Financial Statements

for the Year Ended 31 December 2017

Griffiths Green Arnold
11 New Street
Pontnewydd
Cwmbran
NP44 1EE

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for the Year Ended 31 December 2017**

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M & J (EUROPE) LIMITED
Company Information
for the Year Ended 31 December 2017

DIRECTORS:

M W Garland
C M Garland

SECRETARY:

Mrs J 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 2017**

	Notes	31.12.17 £	31.12.16 £
FIXED ASSETS			
Intangible assets	4	380,342	263,866
Tangible assets	5	<u>612,288</u>	<u>710,284</u>
		<u>992,630</u>	<u>974,150</u>
CURRENT ASSETS			
Stocks		280,041	180,750
Debtors	6	723,154	708,925
Cash at bank and in hand		<u>7,268</u>	<u>-</u>
		<u>1,010,463</u>	<u>889,675</u>
CREDITORS			
Amounts falling due within one year	7	<u>(651,953)</u>	<u>(640,423)</u>
NET CURRENT ASSETS		<u>358,510</u>	<u>249,252</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,351,140	1,223,402
CREDITORS			
Amounts falling due after more than one year	8	(465,475)	(139,389)
PROVISIONS FOR LIABILITIES		<u>(108,000)</u>	<u>(88,000)</u>
NET ASSETS		<u>777,665</u>	<u>996,013</u>
CAPITAL AND RESERVES			
Called up share capital		20,000	20,000
Revaluation reserve	9	-	178,350
Retained earnings		<u>757,665</u>	<u>797,663</u>
		<u>777,665</u>	<u>996,013</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 17 September 2018 and were signed on its behalf by:

M W Garland - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for the work performed to date to the total estimated contract costs.

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 etc - 25% on reducing balance and 10% 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 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2016 - 19) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2017	470,852
Additions	159,424
At 31 December 2017	<u>630,276</u>
AMORTISATION	
At 1 January 2017	206,986
Charge for year	42,948
At 31 December 2017	<u>249,934</u>
NET BOOK VALUE	
At 31 December 2017	<u>380,342</u>
At 31 December 2016	<u>263,866</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2017	470,000	537,061	1,007,061
Additions	-	454,639	454,639
Disposals	(470,000)	(57,379)	(527,379)
At 31 December 2017	<u>-</u>	<u>934,321</u>	<u>934,321</u>
DEPRECIATION			
At 1 January 2017	20,600	276,177	296,777
Charge for year	-	60,177	60,177
Eliminated on disposal	(20,600)	(14,321)	(34,921)
At 31 December 2017	<u>-</u>	<u>322,033</u>	<u>322,033</u>
NET BOOK VALUE			
At 31 December 2017	<u>-</u>	<u>612,288</u>	<u>612,288</u>
At 31 December 2016	<u>449,400</u>	<u>260,884</u>	<u>710,284</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	689,678	664,355
Amounts owed by associates	11,610	-
Other debtors	21,866	44,570
	<u>723,154</u>	<u>708,925</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Bank loans and overdrafts	99,866	151,383
Hire purchase contracts	73,043	28,976
Trade creditors	253,924	248,966
Taxation and social security	168,556	202,645
Other creditors	56,564	8,453
	<u>651,953</u>	<u>640,423</u>

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

	31.12.17	31.12.16
	£	£
Bank loans	49,689	64,607
Hire purchase contracts	202,453	74,782
Other creditors	213,333	-
	<u>465,475</u>	<u>139,389</u>

9. RESERVES

	Revaluation reserve
	£
At 1 January 2017	178,350
Transfer	<u>(178,350)</u>
At 31 December 2017	<u>-</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	31.12.17	31.12.16
	£	£
M W Garland		
Balance outstanding at start of year	28,173	7,551
Amounts advanced	8,129	20,622
Amounts repaid	-	-
Amounts written off	(28,173)	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,129</u>	<u>28,173</u>

11. RELATED PARTY TRANSACTION

During the year the company transferred its freehold property to M & J Consultancy and Management Limited, its parent company as a dividend in specie.

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.