

**M & J (EUROPE) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**



RID	*R6HAG00Y*	0132
COMPANIES HOUSE		2/1904
A28	*A190RZ0Y*	0547
COMPANIES HOUSE		02/10/04

# M & J (EUROPE) LIMITED

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# M & J (EUROPE) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2003

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Intangible assets	2		15,868		24,146
Tangible assets	2		625,584		641,576
			<u>641,452</u>		<u>665,722</u>
<b>Current assets</b>					
Stocks		93,550		96,429	
Debtors		133,668		118,953	
Cash at bank and in hand		13,449		43	
		<u>240,667</u>		<u>215,425</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(190,708)</u>		<u>(204,502)</u>	
<b>Net current assets</b>			<u>49,959</u>		<u>10,923</u>
<b>Total assets less current liabilities</b>			<u>691,411</u>		<u>676,645</u>
<b>Creditors: amounts falling due after more than one year</b>	3		(255,051)		(278,548)
<b>Provisions for liabilities and charges</b>			(23,000)		(25,000)
<b>Accruals and deferred income</b>			<u>(146,852)</u>		<u>(158,243)</u>
			<u>266,508</u>		<u>214,854</u>
<b>Capital and reserves</b>					
Called up share capital	4		20,000		20,000
Profit and loss account			246,508		194,854
<b>Shareholders' funds</b>			<u>266,508</u>		<u>214,854</u>

# M & J (EUROPE) LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2003

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) *ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and*
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on ..... *8-9-2004*

*MW Garland*  
.....  
M W Garland  
Director

# M & J (EUROPE) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% on cost of buildings
Plant and machinery	10% on net book value
Fixtures, fittings & equipment	10% on net book value
Motor vehicles	25% on net book value

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 January 2003	41,392	738,876	780,268
Additions	-	19,323	19,323
At 31 December 2003	41,392	758,199	799,591
<b>Depreciation</b>			
At 1 January 2003	17,246	97,300	114,546
Charge for the year	8,278	35,315	43,593
At 31 December 2003	25,524	132,615	158,139
<b>Net book value</b>			
At 31 December 2003	15,868	625,584	641,452
At 31 December 2002	24,146	641,576	665,722

### 3 Creditors: amounts falling due after more than one year

	2003 £	2002 £
<b>Analysis of loans repayable in more than five years</b>		
Not wholly repayable within five years by instalments	231,777	240,659

The aggregate amount of creditors for which security has been given amounted to £288,144 (2002 - £358,643).

# M & J (EUROPE) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003

4	Share capital	2003	2002
		£	£
	Authorised		
	100,000 Ordinary shares of £1 each	100,000	100,000
		<u>          </u>	<u>          </u>
	Allotted, called up and fully paid		
	20,000 Ordinary shares of £1 each	20,000	20,000
		<u>          </u>	<u>          </u>
5	Transactions with directors		

During the year Mr M W Garland, the sole director of the company, used a current account with the company to record amounts due to him and amounts drawn by him. The balance due to him at the year end was £8,065 (2002: £8,065) and this balance is included within other creditors due within one year.

Mr M W Garland also received a royalty payment from the company of £24,000 (2002: £24,000).