

**COMPANY REGISTRATION NUMBER 05679779**

**MJ WOOD SOLUTIONS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31ST MARCH 2015**

WEDNESDAY



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COMPANIES HOUSE

# **MJ WOOD SOLUTIONS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST MARCH 2015**

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# **MJ WOOD SOLUTIONS LIMITED**

## **ABBREVIATED BALANCE SHEET**

**31ST MARCH 2015**

	Note	2015	2014
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		19,479	17,745
<b>CURRENT ASSETS</b>			
Debtors		3,038	21,865
Cash at bank and in hand		7,215	13,250
		<u>10,253</u>	<u>35,115</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(22,046)</u>	<u>(27,436)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(11,793)</u>	<u>7,679</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		7,686	25,424
<b>CREDITORS: Amounts falling due after more than one year</b>		(14,283)	(11,939)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(3,896)</u>	<u>(3,549)</u>
		<u>(10,493)</u>	<u>9,936</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1	1
Profit and loss account		(10,494)	9,935
<b>(DEFICIT)/SHAREHOLDERS' FUNDS</b>		<u>(10,493)</u>	<u>9,936</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **MJ WOOD SOLUTIONS LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**31ST MARCH 2015**

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For the year ended 31st March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 16/11/15.

Mr M. Jackson  
Director



Company Registration Number: 05679779

The notes on pages 3 to 4 form part of these abbreviated accounts.

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# **MJ WOOD SOLUTIONS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST MARCH 2015**

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### **1. ACCOUNTING POLICIES**

#### **(a) Basis of accounting**

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).

#### **(b) Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **(c) Fixed assets**

All fixed assets are initially recorded at cost.

#### **(d) Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% straight line
Motor Vehicles	- 25% reducing balance

#### **(e) Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **(f) Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

# MJ WOOD SOLUTIONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2015

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### 1. ACCOUNTING POLICIES *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### (g) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1st April 2014	37,092
Additions	<u>10,226</u>
<b>At 31st March 2015</b>	<u><u>47,318</u></u>
<b>DEPRECIATION</b>	
At 1st April 2014	19,347
Charge for year	<u>8,492</u>
<b>At 31st March 2015</b>	<u><u>27,839</u></u>
<b>NET BOOK VALUE</b>	
<b>At 31st March 2015</b>	<u><u>19,479</u></u>
At 31st March 2014	<u><u>17,745</u></u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>