

Company Registration No. 07175356 (England and Wales)

M J BUSHELL LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2015

M J BUSHELL LTD

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M J BUSHELL LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		85,174		170,348
Tangible assets	2		13,849		27,480
			<u>99,023</u>		<u>197,828</u>
Current assets					
Debtors		294,515		241,204	
Cash at bank and in hand		924		14,054	
		<u>295,439</u>		<u>255,258</u>	
Creditors: amounts falling due within one year	3	(276,862)		(335,490)	
Net current assets/(liabilities)			<u>18,577</u>		<u>(80,232)</u>
Total assets less current liabilities			117,600		117,596
Creditors: amounts falling due after more than one year	4		(36,358)		(67,275)
Provisions for liabilities			<u>(2,600)</u>		<u>(5,500)</u>
			<u>78,642</u>		<u>44,821</u>
Capital and reserves					
Called up share capital	5		500		300
Profit and loss account			78,142		44,521
Shareholders' funds			<u>78,642</u>		<u>44,821</u>

M J BUSHELL LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2015

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 5 January 2016

K Fisher
Director

I Warwick
Director

Company Registration No. 07175356

M J BUSHELL LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

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 April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

1.4 Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

Amortisation - straight line over 4 years on written down value at 1 June 2012.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Leasehold Property	straight line over 5 years
Computer Equipment	straight line over 3 - 5 years
Fixtures & Fittings	straight line over 5 years

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Pensions

The company contributes to personal pension plans for staff and directors. The annual contributions payable are charged to the profit and loss account.

M J BUSHELL LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2015

1 Accounting policies (Continued)

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2014	378,696	106,648	485,344
Additions	-	9,025	9,025
At 31 May 2015	378,696	115,673	494,369
Depreciation			
At 1 June 2014	208,348	79,168	287,516
Charge for the year	85,174	22,656	107,830
At 31 May 2015	293,522	101,824	395,346
Net book value			
At 31 May 2015	85,174	13,849	99,023
At 31 May 2014	170,348	27,480	197,828

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £79,737 (2014 - £133,892).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £6,013).

M J BUSHELL LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2015

5	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	300 A Ordinary shares of £1 each	300	300
	200 B Ordinary shares of £1 each	200	-
		<hr/>	<hr/>
		500	300
		<hr/>	<hr/>

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