

**REGISTERED NUMBER: 10963360 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**14 SEPTEMBER 2017 TO 31 DECEMBER 2018**  
**FOR**  
**MJN TRACTORS LIMITED**

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FOR THE PERIOD 14 SEPTEMBER 2017 TO 31 DECEMBER 2018**

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**MJN TRACTORS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 14 SEPTEMBER 2017 TO 31 DECEMBER 2018**

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**DIRECTOR:** M J Newton

**REGISTERED OFFICE:** Home Farm  
Selsey  
Chichester  
West Sussex  
PO20 9DX

**REGISTERED NUMBER:** 10963360 (England and Wales)

**ACCOUNTANTS:** Lewis Brownlee (Chichester) Limited  
Chartered Accountants  
Appledram Barns  
Birdham Road  
Chichester  
West Sussex  
PO20 7EQ

**BALANCE SHEET  
31 DECEMBER 2018**

	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	4		<b>103,754</b>
<b>CURRENT ASSETS</b>			
Stocks		<b>81,572</b>	
Debtors	5	<b>262,810</b>	
Cash at bank		<b>302,519</b>	
		<b>646,901</b>	
<b>CREDITORS</b>			
Amounts falling due within one year	6	<b>431,863</b>	
<b>NET CURRENT ASSETS</b>			<b>215,038</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>318,792</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7		<b>98,302</b>
<b>NET ASSETS</b>			<b>220,490</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			<b>1,000</b>
Retained earnings			<b>219,490</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>220,490</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued**  
**31 DECEMBER 2018**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 14 June 2019 and were signed by:

M J Newton - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 14 SEPTEMBER 2017 TO 31 DECEMBER 2018**

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**1. STATUTORY INFORMATION**

MJN Tractors 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 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Motor vehicles - 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the period 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 period 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 PERIOD 14 SEPTEMBER 2017 TO 31 DECEMBER 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 14 .

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £
<b>COST</b>	
Additions	141,213
At 31 December 2018	<u>141,213</u>
<b>DEPRECIATION</b>	
Charge for period	37,459
At 31 December 2018	<u>37,459</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u><u>103,754</u></u>

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

	£
Trade debtors	246,680
Other debtors	2,862
Directors' current accounts	11,474
Deferred tax asset	1,794
	<u><u>262,810</u></u>

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

	£
Bank loans and overdrafts	35,574
Hire purchase contracts (see note 8)	31,336
Trade creditors	56,801
Taxation and social security	137,477
Other creditors	170,675
	<u><u>431,863</u></u>

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

	£
Bank loans	32,407
Hire purchase contracts (see note 8)	65,895
	<u><u>98,302</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 14 SEPTEMBER 2017 TO 31 DECEMBER 2018

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts £
Net obligations repayable:	
Within one year	31,336
Between one and five years	<u>65,895</u>
	<u>97,231</u>
	Non-cancellable operating leases
	£
Within one year	4,164
Between one and five years	<u>9,362</u>
	<u>13,526</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	£
Bank loans	67,981
Hire purchase contracts	<u>97,231</u>
	<u>165,212</u>

All hire purchase agreements are secured against the assets within the agreements. The bank loan is secured against the remaining assets of the business.

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 31 December 2018:

	£
<b>M J Newton</b>	
Balance outstanding at start of period	-
Amounts advanced	11,474
Amounts repaid	-
Amounts written off	-
Amounts waived	-
Balance outstanding at end of period	<u>11,474</u>



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.