

Financial Statements for the Year Ended 31 August 2019

for

MJDrylining and Construction Ltd

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for the Year Ended 31 August 2019**

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MJDrylining and Construction Ltd

**Company Information
for the Year Ended 31 August 2019**

DIRECTORS:

M Jenkins
Miss A Watson

REGISTERED OFFICE:

Unit 18
Sutton Oak Drive
St Helens
Merseyside
WA9 3PH

REGISTERED NUMBER:

10935528 (England and Wales)

ACCOUNTANTS:

Cobham Murphy
116 Duke Street
Liverpool
Merseyside
L1 5JW

MJDrylining and Construction Ltd (Registered number: 10935528)

**Balance Sheet
31 August 2019**

	Notes	31.8.19 £	£	31.8.18 £	£
FIXED ASSETS					
Property, plant and equipment	4		8,716		1,718
CURRENT ASSETS					
Debtors	5	71,631		68,825	
Cash at bank		<u>68,167</u>		<u>20,870</u>	
		139,798		89,695	
CREDITORS					
Amounts falling due within one year	6	<u>72,930</u>		<u>22,567</u>	
NET CURRENT ASSETS			<u>66,868</u>		<u>67,128</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>75,584</u>		<u>68,846</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>75,484</u>		<u>68,746</u>
			<u>75,584</u>		<u>68,846</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 27 May 2020 and were signed on its behalf by:

M Jenkins - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2019**

1. STATUTORY INFORMATION

MJDrylining and Construction Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Significant judgements and estimates

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

Turnover

Turnover is derived from ordinary activities and is measured at the fair value of the consideration received or receivable from construction and plastering services, excluding discounts, rebates, value added tax and other sales taxes.

The company recognises revenue when the amount of revenue can be measured reliably and when it is probable that future economic benefits will flow to the entity.

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 - 20% on cost

Financial instruments

Directors loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. PROPERTY, PLANT AND EQUIPMENT

Plant and
machinery
etc
£

COST

At 1 September 2018

1,943

Additions

7,875

At 31 August 2019

9,818

DEPRECIATION

At 1 September 2018

225

Charge for year

877

At 31 August 2019

1,102

NET BOOK VALUE

At 31 August 2019

8,716

At 31 August 2018

1,718

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.19	31.8.18
£	£
Trade debtors	1,924
Amounts recoverable on contract	34,350
Other debtors	35,357
	<u>71,631</u>
	<u>68,825</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.19	31.8.18
£	£
Trade creditors	12,944
Taxation and social security	27,625
Other creditors	32,361
	<u>72,930</u>
	<u>22,567</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.19	31.8.18
	£	£
Within one year	8,730	8,608
Between one and five years	<u>5,828</u>	<u>14,557</u>
	<u>14,558</u>	<u>23,165</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in debtors is £36,338 (2018: £24,316) due from the director which is repayable on demand. Interest is charged at a rate of 3%.

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.