

Unaudited Financial Statements
for the Year Ended 30th September 2021
for
M J Motors Limited

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for the Year Ended 30th September 2021**

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M J Motors Limited
Company Information
for the Year Ended 30th September 2021

DIRECTORS:	G C Clayton W C Morgan
REGISTERED OFFICE:	Castle House High Street Ammanford Carmarthenshire SA18 2NB
REGISTERED NUMBER:	04534246 (Wales)
ACCOUNTANTS:	Ashmole & Co Chartered Certified Accountants Castle House High Street Ammanford Carmarthenshire SA18 2NB
BANKERS:	Lloyds TSB 7 Victoria Place Haverfordwest PEMBS SA61 2JX

Abridged Balance Sheet
30th September 2021

	Notes	30.9.21 £	30.9.20 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>1,374</u>	<u>1,755</u>
		<u>1,374</u>	<u>1,755</u>
CURRENT ASSETS			
Stocks		2,850	2,850
Debtors		36,043	27,101
Cash at bank and in hand		<u>12,082</u>	<u>25,954</u>
		50,975	55,905
CREDITORS			
Amounts falling due within one year		<u>(31,381)</u>	<u>(31,856)</u>
NET CURRENT ASSETS		<u>19,594</u>	<u>24,049</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		20,968	25,804
CREDITORS			
Amounts falling due after more than one year		(18,750)	(25,000)
PROVISIONS FOR LIABILITIES		<u>(261)</u>	<u>(333)</u>
NET ASSETS		<u>1,957</u>	<u>471</u>

The notes form part of these financial statements

Abridged Balance Sheet - continued
30th September 2021

	Notes	30.9.21 £	30.9.20 £
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		957	(529)
SHAREHOLDERS' FUNDS		<u>1,957</u>	<u>471</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2021 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
- (b) 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.

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30th September 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 Board of Directors and authorised for issue on 6th June 2022 and were signed on its behalf by:

G C Clayton - Director

Notes to the Financial Statements
for the Year Ended 30th September 2021

1. STATUTORY INFORMATION

M J Motors Limited is a private company, limited by shares , registered in 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 15% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 15% on cost

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 year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 30th September 2021

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 3) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st October 2020 and 30th September 2021	<u>30,000</u>
AMORTISATION	
At 1st October 2020 and 30th September 2021	<u>30,000</u>
NET BOOK VALUE	
At 30th September 2021	<u>-</u>
At 30th September 2020	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30th September 2021

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st October 2020 and 30th September 2021	<u>20,630</u>
DEPRECIATION	
At 1st October 2020	18,875
Charge for year	<u>381</u>
At 30th September 2021	<u>19,256</u>
NET BOOK VALUE	
At 30th September 2021	<u>1,374</u>
At 30th September 2020	<u>1,755</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30th September 2021 and 30th September 2020:

	30.9.21 £	30.9.20 £
G C Clayton		
Balance outstanding at start of year	14,801	5,353
Amounts advanced	9,163	21,108
Amounts repaid	(2,812)	(11,660)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>21,152</u>	<u>14,801</u>
W C Morgan		
Balance outstanding at start of year	5,696	(630)
Amounts advanced	9,361	17,986
Amounts repaid	(2,812)	(11,660)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>12,245</u>	<u>5,696</u>

The loan to the director was due to be repaid within nine months of the year end.

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.