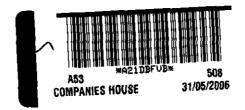
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MJC Motors Limited
Abbreviated Accounts
31 July 2005



# MJC Motors Limited Accountants' Report

# Accountants' report on the unaudited accounts to the director of MJC Motors Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2005, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Sinclair & Co Chartered Accountants

17 Soho Road Handsworth Birmingham B21 9SN Smaler 10

26 April 2006

# MJC Motors Limited Abbreviated Balance Sheet as at 31 July 2005

	Notes		2005		2004
Fixed assets			£		£
Intangible assets	2		88,000		99,000
Tangible assets	3		15,728		15,882
			103,728		114,882
Current assets					
Stocks		248,995		236,380	
Debtors		14,570		20,897	
Cash at bank and in hand		820		489	
		264,385		257,766	
Creditors: amounts falling d	ue				
within one year		(71,802)		(68,907)	
Net current assets	_		192,583		188,859
Total assets less current liabilities			296,311		303,741
Creditors: amounts falling d after more than one year	ue		(302,900)		(316,020)
Net liabilities			(6,589)		(12,279)
A - 14-1 1					
Capital and reserves Called up share capital	4		2		2
Profit and loss account	**		(6,591)		(12,281)
Shareholder's funds		-	(6,589)		(12,279)

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the firiancial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

M Emiliou

Director

Approved by the board on 26 April 2006

# MJC Motors Limited Notes to the Abbreviated Accounts for the year ended 31 July 2005

## 1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

## Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery

15% reducing balance basis

£

99,000

### Stocks

Stock is valued at the lower of cost and net realisable value.

### Deferred taxation

2 Intangible fixed assets

At 31 July 2004

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

-	
Cost At 1 August 2004	110,000
At 31 July 2005	110,000
Amortisation At 1 August 2004 Provided during the year	11,000 11,000
At 31 July 2005	22,000
Net book value At 31 July 2005	88,000