

REGISTERED NUMBER: 04112184 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
M J White Limited

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for the Year Ended 31 December 2016**

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M J White Limited
Company
Information
for the Year Ended 31 December 2016

DIRECTORS:	M J White S A White
SECRETARY:	S A White
REGISTERED OFFICE:	Units 1 & 2 Sandford Lane Industrial Estate Wareham Dorset BH20 4DY
REGISTERED NUMBER:	04112184 (England and Wales)
ACCOUNTANTS:	Ward Goodman St Mary's House 24 North Street Wareham Dorset BH20 4AG

Abridged Balance Sheet
31 December
2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	4	11,600	14,500
Tangible assets	5	<u>139,056</u>	<u>230,293</u>
		150,656	244,793
CURRENT ASSETS			
Stocks		8,000	8,000
Debtors		79,979	126,622
Cash at bank		<u>483,086</u>	<u>315,197</u>
		571,065	449,819
CREDITORS			
Amounts falling due within one year		<u>93,908</u>	<u>104,723</u>
NET CURRENT ASSETS		<u>477,157</u>	<u>345,096</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		627,813	589,889
PROVISIONS FOR LIABILITIES		<u>16,777</u>	<u>27,610</u>
NET ASSETS		<u>611,036</u>	<u>562,279</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Revaluation reserve	6	2,632	2,924
Retained earnings		<u>607,404</u>	<u>558,355</u>
SHAREHOLDERS' FUNDS	8	<u>611,036</u>	<u>562,279</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.

Abridged Balance Sheet - continued
31 December
2016

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 16 June 2017 and were signed on its behalf by:

M J White - Director

S A White - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

M J White 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of twenty years.

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	- 10% on reducing balance
Motor vehicles	- 20% 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 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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

2. **ACCOUNTING POLICIES - continued**

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 11 .

4. **INTANGIBLE FIXED ASSETS**

Totals
£

COST

At 1 January 2016
and 31 December 2016

58,000

AMORTISATION

At 1 January 2016
Amortisation for year
At 31 December 2016

43,500
2,900
46,400

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

11,600
14,500

5. **TANGIBLE FIXED ASSETS**

Totals
£

COST OR VALUATION

At 1 January 2016
Additions
Disposals
At 31 December 2016

642,123
1,295
(319,396)
324,022

DEPRECIATION

At 1 January 2016
Charge for year
Eliminated on disposal
At 31 December 2016

411,830
24,308
(251,172)
184,966

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

139,056
230,293

Advantage has been taken of the transitional provisions of FRS 105 to use the previously recognised revaluation of assets, revalued at 31 December 2013, as the deemed cost.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

6. RESERVES

	Revaluation reserve
	£
At 1 January 2016	2,924
Transfer of realised profit	<u>(292)</u>
At 31 December 2016	<u><u>2,632</u></u>

7. ULTIMATE CONTROLLING PARTY

The directors control the company by way of controlling directly 80% of the issued ordinary share capital.

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2016	2015
	£	£
Profit for the financial year	58,757	103,916
Dividends	<u>(10,000)</u>	<u>(110,000)</u>
	48,757	(6,084)
Shareholders funds under FRSSE 2015	-	568,363
Net addition to shareholders' funds	<u>48,757</u>	<u>562,279</u>
Opening shareholders' funds	<u>562,279</u>	-
Closing shareholders' funds	<u><u>611,036</u></u>	<u><u>562,279</u></u>