

**MJT Building and Civil Engineering Contractors Limited
Fillested Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2020**

MJT BUILDING AND CIVIL ENGINEERING CONTRACTORS LIMITED

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MJT BUILDING AND CIVIL ENGINEERING CONTRACTORS LIMITED**(Registration number: 04158427)****Balance Sheet as at 30 September 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	31,042	23,121
Current assets			
Stocks	6	521,676	747,670
Debtors	7	1,760	12,696
Cash at bank and in hand		278,833	30,302
		<hr/>	<hr/>
		802,269	790,668
Creditors: Amounts falling due within one year	8	<hr/> (747,624)	<hr/> (772,674)
Net current assets		<hr/> 54,645	<hr/> 17,994
Total assets less current liabilities		85,687	41,115
Provisions for liabilities			
Deferred tax liabilities		<hr/> (2,803)	<hr/> (1,100)
Net assets		<hr/> <hr/> 82,884	<hr/> <hr/> 40,015
Capital and reserves			
Called up share capital		200	200
Profit and loss account		<hr/> 82,684	<hr/> 39,815
Total equity		<hr/> <hr/> 82,884	<hr/> <hr/> 40,015

MJT BUILDING AND CIVIL ENGINEERING CONTRACTORS LIMITED

(Registration number: 04158427)

Balance Sheet as at 30 September 2020

For the financial year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the director on 23 February 2021 .

M J Trout
Director

**Notes to the Unaudited Financial Statements
for the Year Ended 30 September 2020**

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Newton Lodge
Church Road
North Newton
Somerset
TA7 0BG

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Sterling (£).

Turnover recognition

Profit is recognised on long-term contracts if the final outcome can be assessed with reasonable certainty, by including turnover and costs in the profit and loss account as contract activity progresses. Turnover is calculated as the proportion of total contract value which is supported by costs to date in relation to expected costs for the contract.

Profit and turnover in respect of speculative builds are recognised at the point of completion of the sale of each property.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

MJT BUILDING AND CIVIL ENGINEERING CONTRACTORS LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

Deferred tax is recognised on timing differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Deferred tax liabilities are presented within provisions for liabilities on the balance sheet.

Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation of tangible assets

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% straight line
Fixtures, fittings and equipment	20%-33% straight line
Motor vehicles	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year was 2 (2019 - 2).

4 Profit before tax

Arrived at after charging/(crediting):

	2020	2019
	£	£
Depreciation expense	<u>8,585</u>	<u>10,337</u>

MJT BUILDING AND CIVIL ENGINEERING CONTRACTORS LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation				
At 1 October 2019	4,681	42,321	61,428	108,430
Additions	2,506	14,000	-	16,506
At 30 September 2020	7,187	56,321	61,428	124,936
Depreciation				
At 1 October 2019	4,681	42,321	38,307	85,309
Charge for the year	334	1,167	7,084	8,585
At 30 September 2020	5,015	43,488	45,391	93,894
Carrying amount				
At 30 September 2020	2,172	12,833	16,037	31,042
At 30 September 2019	-	-	23,121	23,121

6 Stocks

	2020 £	2019 £
Raw materials and consumables	521,676	737,967
Work in progress	-	9,703
	521,676	747,670

7 Debtors

	2020 £	2019 £
Other debtors	1,760	12,696
Total current trade and other debtors	1,760	12,696

MJT BUILDING AND CIVIL ENGINEERING CONTRACTORS LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

8 Creditors

Creditors: amounts falling due within one year

	2020	2019
Note	£	£
Due within one year		
Trade creditors	(7)	14,885
Taxation and social security	4,374	-
Corporation tax	9,291	5,186
Other creditors	733,966	752,603
	<u>747,624</u>	<u>772,674</u>