

MJT ENTERPRISES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

J&M Thomas Accountants

MJT Enterprises Limited
Unaudited Financial Statements
For The Year Ended 30 September 2019

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MJT Enterprises Limited
Balance Sheet
As at 30 September 2019

Registered number: 03356368

		2019	2018
	Notes	£	£
FIXED ASSETS			
Tangible Assets	5	1,496,433	1,394,300
Investments	6	408,767	410,627
		<u>1,905,200</u>	<u>1,804,927</u>
CURRENT ASSETS			
Stocks	7	68,963	69,423
Debtors	8	14,171	18,642
Cash at bank and in hand		138,011	65,005
		<u>221,145</u>	<u>153,070</u>
Creditors: Amounts Falling Due Within One Year	9	(374,105)	(144,215)
		<u>(374,105)</u>	<u>(144,215)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>(152,960)</u>	<u>8,855</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,752,240</u>	<u>1,813,782</u>
NET ASSETS		<u>1,752,240</u>	<u>1,813,782</u>
CAPITAL AND RESERVES			
Called up share capital	10	1,500,000	1,500,000
Fair Value Reserve	11	(74,700)	(51,154)
Profit and Loss Account		326,940	364,936
		<u>1,752,240</u>	<u>1,813,782</u>
SHAREHOLDERS' FUNDS		<u>1,752,240</u>	<u>1,813,782</u>

MJT Enterprises Limited
Balance Sheet (continued)
As at 30 September 2019

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Michael
Tilbrook

Director

02/12/2019

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Freehold	Not Depreciated
Plant & Machinery	25% per annum on written down value
Motor Vehicles	20% per annum on written down value
Fixtures & Fittings	25% per annum on written down value

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

MJT Enterprises Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

5. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 October 2018	1,458,942	293,004	5,999	51,448	1,809,393
Additions	-	169,264	-	-	169,264
Disposals	-	(66,300)	-	-	(66,300)
As at 30 September 2019	<u>1,458,942</u>	<u>395,968</u>	<u>5,999</u>	<u>51,448</u>	<u>1,912,357</u>
Depreciation					
As at 1 October 2018	134,167	228,901	5,959	46,066	415,093
Provided during the period	-	55,864	8	1,346	57,218
Disposals	-	(56,387)	-	-	(56,387)
As at 30 September 2019	<u>134,167</u>	<u>228,378</u>	<u>5,967</u>	<u>47,412</u>	<u>415,924</u>
Net Book Value					
As at 30 September 2019	<u>1,324,775</u>	<u>167,590</u>	<u>32</u>	<u>4,036</u>	<u>1,496,433</u>
As at 1 October 2018	<u>1,324,775</u>	<u>64,103</u>	<u>40</u>	<u>5,382</u>	<u>1,394,300</u>

6. Investments

	Listed	Unlisted	Total
	£	£	£
Cost			
As at 1 October 2018	410,507	120	410,627
Revaluations	(1,860)		(1,860)
As at 30 September 2019	<u>408,647</u>	<u>120</u>	<u>408,767</u>
Provision			
As at 1 October 2018	-	-	-
As at 30 September 2019	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value			
As at 30 September 2019	<u>408,647</u>	<u>120</u>	<u>408,767</u>
As at 1 October 2018	<u>410,507</u>	<u>120</u>	<u>410,627</u>

MJT Enterprises Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

7. Stocks

	2019	2018
	£	£
Stock - materials and work in progress	68,963	69,423
	<u>68,963</u>	<u>69,423</u>

8. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	-	3,463
Prepayments and accrued income (Debtors < 1 year)	13,371	15,179
Other debtors (Debtors < 1 year)	800	-
	<u>14,171</u>	<u>18,642</u>

9. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	36,532	30,821
Other taxes and social security	2,552	3,659
VAT	10,095	28,408
Subscriptions in advance (Current liabilities - creditors < 1 year)	72,926	79,327
Accrued expenses (Current liabilities - creditors < 1 year)	2,000	2,000
Directors' loan accounts	250,000	-
	<u>374,105</u>	<u>144,215</u>

10. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>1,500,000</u>	<u>1,500,000</u>

MJT Enterprises Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

11. Reserves

	Fair Value Reserve
	£
As at 1 October 2018	(51,154)
Transfer to profit and loss	(23,546)
As at 30 September 2019	<u>(74,700)</u>

12. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

13. General Information

MJT Enterprises Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03356368. The registered office is Manor Office, 10 Turf Street, Bodmin, Cornwall, PL31 2DH.