

Company Registration No. 02964764 (England and Wales)

M. J. EXPORTS (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

M. J. EXPORTS (UK) LIMITED

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M. J. EXPORTS (UK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		15,036		17,689
Current assets					
Debtors	3	1,101,623		2,929,784	
Cash at bank and in hand		<u>18,074</u>		<u>11,986</u>	
		1,119,697		2,941,770	
Creditors: amounts falling due within one year		<u>(1,017,120)</u>		<u>(2,860,116)</u>	
Net current assets			<u>102,577</u>		<u>81,654</u>
Total assets less current liabilities			117,613		99,343
Provisions for liabilities			<u>(2,013)</u>		<u>(2,582)</u>
			<u>115,600</u>		<u>96,761</u>
Capital and reserves					
Called up share capital	4	250,000		250,000	
Profit and loss account		<u>(134,400)</u>		<u>(153,239)</u>	
Shareholders' funds			<u>115,600</u>		<u>96,761</u>

For the financial year ended 30 September 2012 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 3 June 2013

Mrs A Mehta
Director

Company Registration No. 02964764

M. J. EXPORTS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The validity of this assumption depends on the continued support of the parent undertaking and fellow subsidiary.

In view of the current economic climate, the parent undertaking has confirmed that they will, if required, provide working capital facility, funds and financial and other support sufficient to enable the company to continue its operations as a going concern.

Under the circumstances, the directors have reviewed the cashflow projections for the next twelve months and the current economic climate and have confirmed that it is appropriate that the financial statements should be prepared on the going concern basis and no adjustments therefore need to be made to reduce the balance sheet values to their recoverable amounts or to provide for further liabilities that might arise.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant, fixtures, fittings and equipment	15% reducing balance
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1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the average rate ruling during the period, which is a reasonable approximation of the actual. All differences are taken to the profit and loss account.

M. J. EXPORTS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2012

2	Fixed assets	Tangible assets
		£
	Cost	
	At 1 October 2011 & at 30 September 2012	64,941
	Depreciation	
	At 1 October 2011	47,252
	Charge for the period	2,653
	At 30 September 2012	49,905
	Net book value	
	At 30 September 2012	15,036
	At 30 September 2011	17,689

3 Debtors

Debtors include an amount of £2,203 (2011 - £2,203) which is due after more than one year.

4	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	250,000 Ordinary shares of £1 each	250,000	250,000

5 Transactions with directors

Included within other creditors is an amount of £254 (2011: £1,191) due to Mr J M Shah and £- (2011: £2,104) due to Mr A J Shah, who are directors of the company.

6 Ultimate parent company

The ultimate parent undertaking of the company is Marvel Lifesciences PTE Limited, a company registered in Singapore.

The ultimate controlling party is Mr J M Shah.

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