COMPANY REGISTRATION NUMBER 06154129

M&J ARNOLD LIMITED UNAUDITED ABBREVIATED ACCOUNTS 31 MARCH 2015



ABACUS 246 LIMITED

Chartered Management Accountants
5A Ver Road
St Albans
Herts
AL3 4QN

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

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REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF M&J ARNOLD LIMITED

YEAR ENDED 31 MARCH 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of M&J Arnold Limited for the year ended 31 March 2015 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at www.cimaglobal.com.

This report is made solely to the Board of Directors of M&J Arnold Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of M&J Arnold Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at www.cimaglobal.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than M&J Arnold Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that M&J Arnold Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of M&J Arnold Limited. You consider that M&J Arnold Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of M&J Arnold Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

Abacus Zdo Ho

5A Ver Road St Albans Herts AL3 4ON

9 December 2015

ABACUS 246 LIMITED
Chartered Management Accountants

ABBREVIATED BALANCE SHEET

31 MARCH 2015

		2015	2014	
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			25,000	30,000
Tangible assets			3,849	3,846
			28,849	33,846
CURRENT ASSETS				
Stocks		950		750
Cash at bank and in hand		13,401		4,990
		14,351		5,740
CREDITORS: Amounts falling due within one	year	30,615		41,562
NET CURRENT LIABILITIES		-	(16,264)	(35,822)
TOTAL ASSETS LESS CURRENT LIABILITI	ES		12,585	(1,976)
PROVISIONS FOR LIABILITIES			769	769
			11,816	(2,745)
CAPITAL AND RESERVES				
Called-up equity share capital	4		2	2
Profit and loss account			11,814	(2,747)
SHAREHOLDERS' FUNDS/(DEFICIT)			11,816	(2,745)

For the year ended 31 March 2015 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.
The notes on pages 4 to 6 form part of these abbreviated accounts.

ABBREVIATED BALANCE SHEET (continued)

31 MARCH 2015

These abbreviated accounts were approved by the directors and authorised for issue on 9 December 2015, and are signed on their behalf by:

MRS. ARNOLD

Director

Company Registration Number: 06154129

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill

10% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery

25% reducing balance

Motor Vehicles

25% reducing balance25% reducing balance

Equipment

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES (continued)

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible	Tangible	
	Assets	Assets	Total
	£	£	£
COST			
At 1 April 2014	50,000	13,452	63,452
Additions	<u> </u>	1,285	1,285
At 31 March 2015	50,000	14,737	64,737
DEPRECIATION			
At 1 April 2014	20,000	9,606	29,606
Charge for year	5,000	1,282	6,282
At 31 March 2015	25,000	10,888	35,888
NET BOOK VALUE			
At 31 March 2015	25,000	3,849	28,849
At 31 March 2014	30,000	3,846	33,846

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

3. TRANSACTIONS WITH THE DIRECTORS

At the year end £9,009 was owed to the directors (£2013: £32,739).

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2
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