

**COMPANY REGISTRATION NUMBER: 07692563**

**MSJK LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**30 June 2018**

# **MSJK LIMITED**

## **FINANCIAL STATEMENTS**

**Year ended 30 June 2018**

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**MSJK LIMITED**  
**BALANCE SHEET**  
**30 June 2018**

	<b>Note</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	<b>5</b>	1,199	–
Investments	<b>6</b>	107,056	107,056
		-----	-----
		108,255	107,056
<b>CURRENT ASSETS</b>			
Debtors	<b>7</b>	34,188	55,467
Cash at bank and in hand		97,362	40,412
		-----	-----
		131,550	95,879
<b>CREDITORS: amounts falling due within one year</b>	<b>8</b>	( 37,667)	( 31,219)
		-----	-----
<b>NET CURRENT ASSETS</b>		93,883	64,660
		-----	-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		202,138	171,716
<b>PROVISIONS</b>			
Deferred tax		( 204)	–
		-----	-----
<b>NET ASSETS</b>		201,934	171,716
		-----	-----
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Profit and loss account		201,834	171,616
		-----	-----
<b>SHAREHOLDERS FUNDS</b>		201,934	171,716
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 30 June 2018 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 .

# **MSJK LIMITED**

## **BALANCE SHEET** (continued)

**30 June 2018**

These financial statements were approved by the board of directors and authorised for issue on 29 March 2019 , and are signed on behalf of the board by:

Mr R P Lynch Director

**Company registration number: 07692563**

# **MSJK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 30 June 2018**

### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Chalklands, 39 Downside Road, Winchester, Hampshire, SO22 5LT.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. ACCOUNTING POLICIES**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

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

Equipment - 20% straight line

## Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## 4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 2 (2017: 2 ).

## 5. TANGIBLE ASSETS

	Equipment	Total
	£	£
<b>Cost</b>		
At 1 July 2017	—	—
Additions	1,297	1,297
	-----	-----
<b>At 30 June 2018</b>	1,297	1,297
	-----	-----
<b>Depreciation</b>		
At 1 July 2017	—	—
Charge for the year	98	98
	-----	-----
<b>At 30 June 2018</b>	98	98
	-----	-----
<b>Carrying amount</b>		
<b>At 30 June 2018</b>	1,199	1,199
	-----	-----
At 30 June 2017	—	—
	-----	-----

## 6. INVESTMENTS

	Shares in group undertakings £
<b>Cost</b>	
At 1 July 2017 and 30 June 2018	107,056
	-----
<b>Impairment</b>	
At 1 July 2017 and 30 June 2018	—
	-----
<b>Carrying amount</b>	
At 30 June 2018	107,056
	-----
At 30 June 2017	107,056
	-----

The company has a 5.5% interest in SA Partners LLP. SA Partners LLP head office address is: Second Floor, Y Borth, 13 Beddau Way, Castlegate Business Park, Caerphilly, CF83 2AX.

A copy of SA Partners LLP accounts has been sent to the Registrar of Companies.

## 7. DEBTORS

	2018 £	2017 £
Trade debtors	2,658	2,921
Other debtors	31,530	52,546
	-----	-----
	34,188	55,467
	-----	-----

## 8. CREDITORS: amounts falling due within one year

	2018 £	2017 £
Corporation tax	29,555	28,114
Social security and other taxes	975	1,380
Other creditors	7,137	1,725
	-----	-----
	37,667	31,219
	-----	-----

## 9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors entered into the following advances and credits with the company:

	2018			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr R P Lynch	2,799	141,769	( 149,980)	( 5,412)
	-----	-----	-----	-----
	2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr R P Lynch	( 29,999)	145,013	( 112,215)	2,799
	-----	-----	-----	-----

The above balance is included within other creditors (2017 - other debtors).

## **10. RELATED PARTY TRANSACTIONS**

During the year the company received profit shares from SA Partners LLP of £168,231 (2017 - £155,095) and recharged expenditure of £28,360 (2017 - £25,704) to SA Partners LLP. Included within other debtors is £31,530 (2017 - £49,747) due from SA Partners LLP. MSJK Limited is a corporate member in SA Partners LLP.



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