

COMPANY REGISTRATION NUMBER: 07692563

MSJK LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

30 June 2021

MSJK LIMITED

FINANCIAL STATEMENTS

Year ended 30 June 2021

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MSJK LIMITED
BALANCE SHEET
30 June 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	5	2,534	1,684
Investments	6	210,871	198,214
		-----	-----
		213,405	199,898
CURRENT ASSETS			
Debtors	7	99,590	71,122
Cash at bank and in hand		131,982	96,685
		-----	-----
		231,572	167,807
CREDITORS: amounts falling due within one year	8	(62,424)	(85,112)
		-----	-----
NET CURRENT ASSETS		169,148	82,695
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		382,553	282,593
PROVISIONS		(634)	(320)
		-----	-----
NET ASSETS		381,919	282,273
		-----	-----
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		381,819	282,173
		-----	-----
SHAREHOLDERS FUNDS		381,919	282,273
		-----	-----

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 Section 1A of 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 2021 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 2021

These financial statements were approved by the board of directors and authorised for issue on 30 June 2022 , 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 2021

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 - 15% 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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 2 (2020: 2).

5. TANGIBLE ASSETS

	Equipment
	£
Cost	
At 1 July 2020	2,546
Additions	1,332

At 30 June 2021	3,878

Depreciation	
At 1 July 2020	862
Charge for the year	482

At 30 June 2021	1,344

Carrying amount	
At 30 June 2021	2,534

At 30 June 2020	1,684

6. INVESTMENTS

	Shares in group undertakings
	£
Cost	
At 1 July 2020	198,214
Additions	12,657

At 30 June 2021	210,871

Impairment	
At 1 July 2020 and 30 June 2021	—

Carrying amount	
At 30 June 2021	210,871

At 30 June 2020	198,214

The company has a 10% 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

	2021	2020
	£	£
Other debtors	99,590	71,122
	-----	-----

8. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Corporation tax	29,780	25,903
Social security and other taxes	501	501
Other creditors	32,143	58,708
	-----	-----
	62,424	85,112
	-----	-----

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in other debtors due within one year is an amount owed from the director of £25,739 (2020 - £45,973). During the year the directors' loan account was overdrawn. The following transactions took place between the director and the company:

	Directors' Loan Account £
Opening balance	45,973
Money introduced	(19,907)
Dividends voted	(96,000)
Amounts drawn	95,673

Closing balance	25,739

During the year the largest amount in which the directors' loan account was overdrawn was £45,973.

The above balance is included within other debtors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.