

Registered Number 04241146

MJZ LIMITED

Abbreviated Accounts

31 December 2014

**Abbreviated Balance Sheet as at 31 December
2014**

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	22,101	17,145
		<u>22,101</u>	<u>17,145</u>
Current assets			
Stocks		132,955	-
Debtors		1,450,228	845,981
Cash at bank and in hand		754,991	664,002
		<u>2,338,174</u>	<u>1,509,983</u>
Creditors: amounts falling due within one year		(1,923,388)	(1,195,948)
Net current assets (liabilities)		<u>414,786</u>	<u>314,035</u>
Total assets less current liabilities		<u>436,887</u>	<u>331,180</u>
Total net assets (liabilities)		<u>436,887</u>	<u>331,180</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		436,787	331,080
Shareholders' funds		<u>436,887</u>	<u>331,180</u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15 September 2015

And signed on their behalf by:

Mr D Zander, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts receivable for full completed production during the year, net of VAT and trade discounts.

Tangible assets depreciation policy

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:

Fixtures, fittings & equipment 25% straight line method

Other accounting policies**Leasing**

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

Stock and work in progress

Work in progress is stated at the lower of cost and net realisable value and includes the costs of direct materials and purchases and the costs of direct labour. Net realisable value is based on estimated invoice value less further costs expected to be incurred to completion.

Revenue recognition

Turnover is in respect of the provision of services including fees, commissions, rechargeable expenses subject to specific contract. Where recorded turnover exceeds amounts invoiced to clients, the excess is classified as accrued income. Income is taken on fee income in the period to which it relates. Project income is recognised in the period in which the project is worked on. For projects which fall over the accounting year end, income is recognised to reflect the partial performance of the contractual obligations in accordance with UITF 40.

Income is recognised on the following basis:

Project income is recognised by apportioning the fees billed or billable to the time period for which those fees were earned by relationship to the percentage of completeness of the project to which they relate.

Unbilled costs relating to contracts for services are included at rechargeable value in accrued income. Unbilled costs relating to contracts for products are carried forward at the lower of cost and net realisable value with no profit recognition.

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 rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 **Tangible fixed assets**

	<i>£</i>
Cost	
At 1 January 2014	62,036
Additions	14,391
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>76,427</u>
Depreciation	
At 1 January 2014	44,891
Charge for the year	9,435
On disposals	-
At 31 December 2014	<u>54,326</u>
Net book values	
At 31 December 2014	<u>22,101</u>
At 31 December 2013	<u>17,145</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100