

M. J. Owen Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

M. J. Owen Limited
Contents

Abbreviated Balance Sheet

1

Notes to the Abbreviated Accounts

2 to 3

M. J. Owen Limited
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		-	342
Current assets			
Debtors		9,050	12,712
Cash at bank and in hand		125,612	111,257
		134,662	123,969
Creditors: Amounts falling due within one year		(18,528)	(11,492)
Net current assets		116,134	112,477
Net assets		116,134	112,819
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		116,132	112,817
Shareholders' funds		116,134	112,819

For the year ending 31 August 2016 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 11 May 2017 and signed on its behalf by:

.....
Michael Owen
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

M. J. Owen Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line basis

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

M. J. Owen Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2015	9,419	9,419
At 31 August 2016	9,419	9,419
Depreciation		
At 1 September 2015	9,077	9,077
Charge for the year	342	342
At 31 August 2016	9,419	9,419
Net book value		
At 31 August 2016	-	-
At 31 August 2015	342	342

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	2	2	2	2

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