

**MILLTAG CYCLING LTD.  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**MILLTAG CYCLING LTD.**  
**UNAUDITED ACCOUNTS**  
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**MILLTAG CYCLING LTD.  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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<b>Directors</b>	Peter Kelsey Edward Cowburn
<b>Company Number</b>	07618018 (England and Wales)
<b>Accountants</b>	Carrano & Co PO Box 12732 London W4 2WU

**MILLTAG CYCLING LTD.**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**

	Notes	2019 £	2018 £
<b>Current assets</b>			
Inventories	4	9,647	16,393
Debtors	5	61,201	40,113
Cash at bank and in hand		22,637	36,679
		<u>93,485</u>	<u>93,185</u>
<b>Creditors: amounts falling due within one year</b>	6	(18,667)	(45,280)
<b>Net current assets</b>		<u>74,818</u>	<u>47,905</u>
<b>Net assets</b>		<u>74,818</u>	<u>47,905</u>
<b>Capital and reserves</b>			
Called up share capital		122	122
Share premium		103,538	103,538
Profit and loss account		(28,842)	(55,755)
<b>Shareholders' funds</b>		<u>74,818</u>	<u>47,905</u>

For the year ending 31 December 2019 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 2 September 2020 and were signed on its behalf by

Peter Kelsey  
Director

Company Registration No. 07618018

**MILLTAG CYCLING LTD.**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1 Statutory information**

Milltag Cycling Ltd. is a private company, limited by shares, registered in England and Wales, registration number 07618018.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

**4 Inventories**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Finished goods	9,647	16,393
	<u>9,647</u>	<u>16,393</u>

**5 Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	61,201	40,113
	<u>61,201</u>	<u>40,113</u>

**6 Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
VAT	5,954	-
Trade creditors	4,693	35,953
Taxes and social security	3,942	5,249
Loans from directors	2,778	2,778
Accruals	1,300	1,300
	<u>18,667</u>	<u>45,280</u>

**7 Average number of employees**

During the year the average number of employees was 0 (2018: 4).

