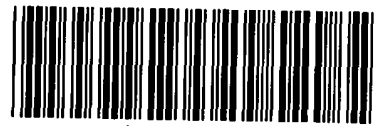


Company Registration No. 00537407 (England and Wales)

T. G. MILLS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

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COMPANIES HOUSE

T. G. MILLS LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	2		71,960		302,569
Current assets					
Debtors	3	1,011,090		184,064	
Cash at bank and in hand		-		109	
		1,011,090		184,173	
Creditors: amounts falling due within one year	4	(32,764)		(57,793)	
Net current assets			978,326		126,380
Total assets less current liabilities			1,050,286		428,949
Creditors: amounts falling due after more than one year	5		(65,838)		(17,848)
Net assets			984,448		411,101
Capital and reserves					
Called up share capital	6		17,000		17,000
Share premium account			1,135,800		1,135,800
Profit and loss reserves			(168,352)		(741,699)
Total equity			984,448		411,101

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2017 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 of its financial statements for the year in question in accordance with section 476.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

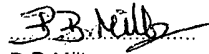
Company Registration No. 00537407

T. G. MILLS LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2017

The financial statements were approved and signed by the director and authorised for issue on 15/12/2018



B B Mills
Director

T. G. MILLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

T. G. Mills Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Third Floor, One London Square, Cross Lanes, Guildford, Surrey, GU1 1UN.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	2% straight line
Plant and machinery	20% straight line
Fixtures, fittings and equipment	25% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

T. G. MILLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies (Continued)

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

T. G. MILLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2017	737,122	133,197	870,319
Additions	-	213,450	213,450
Disposals	(737,122)	(256,697)	(993,819)
At 31 December 2017	-	89,950	89,950
Depreciation and impairment			
At 1 January 2017	482,335	85,415	567,750
Depreciation charged in the year	-	17,990	17,990
Eliminated in respect of disposals	(482,335)	(85,415)	(567,750)
At 31 December 2017	-	17,990	17,990
Carrying amount			
At 31 December 2017	-	71,960	71,960
At 31 December 2016	254,787	47,782	302,569

The company receives rent on a commercial basis for the use of the freehold property. This property is rented to a related party, and for this reason it is not recorded as an investment property.

3 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Other debtors	1,011,090	184,064

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	271	-
Trade creditors	63	8,050
Corporation tax	(457)	35,978
Other taxation and social security	-	409
Other creditors	32,887	13,356
	32,764	57,793

T. G. MILLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

5 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	65,838	17,848

6 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100,000 Ordinary shares of 5p each	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
Preference share capital		
Issued and fully paid		
40,000 2% Non-cumulative Second Preference shares of 5p each	2,000	2,000
5,000 'A' 5% Cumulative Preference shares of £1 each	5,000	5,000
5,000 'B' 2 1/7% Cumulative Preference shares of £1 each	5,000	5,000
	<u>12,000</u>	<u>12,000</u>

The A and B Cumulative Preference Shares entitle the holders thereof, in priority to the holders of any other shares in the capital of the company, to their respective preference dividends, repayment in full of the amounts of capital paid up thereon in a winding-up and the right to one vote per share at all General Meeting of the Company. They do not confer any further rights to participate in distributions of dividends or surplus assets on a winding up. The holders of the A and B Cumulative Preference Shares have waived their rights to all dividends in respect of all accounting periods up to and including 31 December 2016.

The Non-Cumulative Second Preference Shares entitle the holders thereof, in priority to the holders of the Ordinary Shares, to their non-cumulative preference dividend and the repayment in full of the amount of capital paid up thereon in a winding up. They do not confer any further rights to participate in distributions of dividends or surplus assets on a winding up, or to receive notice of or to be present to vote at any General Meeting of the Company.

The preference shares are non-redeemable and were owned by Mrs B B Mills, who also owned the ordinary shares at the balance sheet date. They are therefore treated as equity shares in the accounts in accordance with FRS 25.

7 Related party transactions

The company continues to receive financial support from Mrs B B Mills, a director of the company.

During the year the company entered into the following transactions:

Charged rent of £6,250 (2016: £25,000) on a commercial basis to Mrs B B Mills.

At the balance sheet date:

£Nil (2016: £143,908) was due from Mrs B B Mills.

£13,065 (2016: £2,331) was owed to Mrs Mills' son, R A Mills.