

Milematic Limited
Unaudited Financial Statements
for the Year Ended 30th June 2019

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for the Year Ended 30th June 2019**

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Milematic Limited
Company Information
for the Year Ended 30th June 2019

Director: Mr. I W Oliver

Registered office: Clandon Regis
The Street
West Clandon
Guildford
Surrey
GU4 7SU

Registered number: 02618511 (England and Wales)

Accountants: Wilson Stevens
Accountants
4th Floor
100 Fenchurch Street
London
EC3M 5JD

Statement of Financial Position
30th June 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	4		632,482		639,951
Current assets					
Debtors	5	295,263		142,338	
Cash at bank		<u>868,044</u>		<u>942,922</u>	
		1,163,307		1,085,260	
Creditors					
Amounts falling due within one year	6	<u>133,641</u>		<u>55,127</u>	
Net current assets			<u>1,029,666</u>		<u>1,030,133</u>
Total assets less current liabilities			<u>1,662,148</u>		<u>1,670,084</u>
Provisions for liabilities			-		1,158
Net assets			<u>1,662,148</u>		<u>1,668,926</u>
Capital and reserves					
Called up share capital			100		100
Share premium			75,979		75,979
Retained earnings			<u>1,586,069</u>		<u>1,592,847</u>
			<u>1,662,148</u>		<u>1,668,926</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Milematic Limited (Registered number: 02618511)

Statement of Financial Position - continued
30th June 2019

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 3rd June 2020 and were signed by:

Mr. I W Oliver - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30th June 2019**

1. Statutory information

Milematic Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

It is unclear how the 2020 coronavirus will impact the company and given that the severity cannot be reliably estimated, the financial statements have been prepared on a going concern basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Long leasehold	- Over the life of the lease
Plant and machinery	- 25% reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. Employees and directors

The average number of employees during the year was NIL (2018 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 30th June 2019

4. **Tangible fixed assets**

	Long leasehold £	Plant and machinery £	Totals £
Cost			
At 1st July 2018	719,852	7,500	727,352
Additions	-	620	620
At 30th June 2019	<u>719,852</u>	<u>8,120</u>	<u>727,972</u>
Depreciation			
At 1st July 2018	85,995	1,406	87,401
Charge for year	6,552	1,537	8,089
At 30th June 2019	<u>92,547</u>	<u>2,943</u>	<u>95,490</u>
Net book value			
At 30th June 2019	<u>627,305</u>	<u>5,177</u>	<u>632,482</u>
At 30th June 2018	<u>633,857</u>	<u>6,094</u>	<u>639,951</u>

5. **Debtors: amounts falling due within one year**

	2019 £	2018 £
Trade debtors	-	5,155
Other debtors	<u>295,263</u>	<u>137,183</u>
	<u>295,263</u>	<u>142,338</u>

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

	2019 £	2018 £
Trade creditors	1,326	3,521
Taxation and social security	(80)	8,061
Other creditors	<u>132,395</u>	<u>43,545</u>
	<u>133,641</u>	<u>55,127</u>

7. **Director's advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 30th June 2019 and 30th June 2018:

	2019 £	2018 £
Mr. I W Oliver		
Balance outstanding at start of year	6,265	7,333
Amounts repaid	(6,265)	(1,068)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>6,265</u>

**Notes to the Financial Statements - continued
for the Year Ended 30th June 2019**

8. Controlling party

The ultimate parent company is Spearcharm Limited, a company registered in England and Wales.

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.