

COMPANY REGISTRATION NUMBER: 02618511

Milematic Limited

Filleted Unaudited Financial Statements

Year Ended

30 June 2018

Milematic Limited
Statement of Financial Position

30 June 2018

		2018		2017	
	Note	£	£	£	£
Fixed Assets					
Tangible assets	4		639,951		640,409
Current Assets					
Debtors	5	142,338		388,465	
Cash at bank and in hand		942,922		1,017,904	
		1,085,260		1,406,369	
Creditors: Amounts Falling due Within One Year	6	55,127		398,407	
Net Current Assets			1,030,133		1,007,962
Total Assets Less Current Liabilities			1,670,084		1,648,371
Provisions					
Taxation including deferred tax			1,158		—
Net Assets			1,668,926		1,648,371
Capital and Reserves					
Called up share capital			100		100
Share premium account			75,979		75,979
Profit and loss account			1,592,847		1,572,292
Shareholders Funds			1,668,926		1,648,371

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30th June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Milematic Limited

Statement of Financial Position (*continued*)

30 June 2018

These financial statements were approved by the board of directors and authorised for issue on 15 May 2019 , and are signed on behalf of the board by:

Mr I W Oliver Director

Company registration number: 02618511

Milematic Limited
Notes to the Financial Statements

Year Ended 30th June 2018

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Clandon Regis, The Street, West Clandon, Guildford, GU4 7SU.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure Exemptions

The financial statements have been prepared in accordance with the provision of FRS 102 Section 1A for small entities. There were no material departures from the standard.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Over the term of the lease
Plant and Machinery	-	25% reducing balance

4. Tangible Assets

	Leasehold Property £	Plant and machinery £	Total £
Cost			
At 1st July 2017	719,852	—	719,852
Additions	—	7,500	7,500
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At 30th June 2018	719,852	7,500	727,352
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Depreciation			
At 1st July 2017	79,443	—	79,443
Charge for the year	6,552	1,406	7,958
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At 30th June 2018	85,995	1,406	87,401
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Carrying amount			
At 30th June 2018	633,857	6,094	639,951
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At 30th June 2017	640,409	—	640,409
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5. Debtors

	2018 £	2017 £
Trade debtors	5,155	3,118
Other debtors	137,183	385,347
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	142,338	388,465
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6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	3,521	5,039
Corporation tax	5,201	343,227
Social security and other taxes	2,860	1,354
Other creditors	43,545	48,787
	<u>55,127</u>	<u>398,407</u>

7. Director's Advances, Credits and Guarantees

During the year the director entered into the following advances and credits with the company:

2018

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr I W Oliver	7,333	— (1,068)	6,265	
	<u> </u>	<u> </u>	<u> </u>	

2017

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr I W Oliver	1,000,000	7,333 (1,000,000)	7,333	
	<u> </u>	<u> </u>	<u> </u>	

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.