REGISTERED NUMBER: 04291304 (England and Wales)

Central Milled Lead Limited

Unaudited Financial Statements

for the Year Ended 31 March 2018

Wychbury Greaves
Towers Point
Towers Business Park
Wheelhouse Road
Rugeley
Staffordshire
WS15 1UN

Central Milled Lead Limited (Registered number: 04291304)

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for the Year Ended 31 March 2018

Central Milled Lead Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:	R T Morgan C D Morgan
SECRETARY:	R T Morgan
REGISTERED OFFICE:	The Lead Mill Rolling Mill Road Norton Canes Cannock Staffordshire WS11 9UH
REGISTERED NUMBER:	04291304 (England and Wales)
ACCOUNTANTS:	Wychbury Greaves Towers Point Towers Business Park Wheelhouse Road Rugeley Staffordshire WS15 1UN

Central Milled Lead Limited (Registered number: 04291304)

Abridged Balance Sheet
31 March 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		41,473		36,087
			41,473		36,087
CURRENT ASSETS					
Stocks		135,750		130,005	
Debtors		347,098		483,408	
Cash at bank and in hand		185,666		155,098	
		668,514		768,511	
CREDITORS					
Amounts falling due within one year		314,563		496,785	
NET CURRENT ASSETS			353,951		271,726
TOTAL ASSETS LESS CURRENT LIABILITIES			395,424		307,813
PROVISIONS FOR LIABILITIES	7		7,879		6,856
NET ASSETS			387,545		300,957
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			387,445		300,857
SHAREHOLDERS' FUNDS			387,545		300,957

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 19 December 2018 and were signed on its behalf by:

C D Morgan - Director

1. STATUTORY INFORMATION

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

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

continued...

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2017 - 8) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2017	
and 31 March 2018	30,000
AMORTISATION	
At 1 April 2017	
and 31 March 2018	30,000
NET BOOK VALUE	
At 31 March 2018	-
At 31 March 2017	-

continued...

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 April 2017	85,797
Additions	17,363
At 31 March 2018	103,160
DEPRECIATION	
At 1 April 2017	49,710
Charge for year	11,977
At 31 March 2018	61,687
NET BOOK VALUE	
At 31 March 2018	41,473
At 31 March 2017	36,087

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Between one and five years	103,843	98,720

7. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	7,879	6,856

	Deferred tax
	£
Balance at 1 April 2017	6,856
Movement in year	1,023
Balance at 31 March 2018	7,879

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	1	100	100

continued...

9. RELATED PARTY DISCLOSURES

During the year the company purchased supplies from Morgan & Morgan Enterprises LLP, a company of which C D Morgan is a member of. As at the year end the company owed Morgan & Morgan Enterprises LLP £5,100.

Sales were also made to Morgan & Morgan Enterprises LLP but no amount was outstanding at the year end.

These transactions were all made at arms length and at full market value.

10. ULTIMATE CONTROLLING PARTY

The controlling party is C D Morgan.