

MILLBANK PROPERTY DEVELOPMENTS LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2016

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MILLBANK PROPERTY DEVELOPMENTS LIMITED

Company registered number: 04666228

ABBREVIATED BALANCE SHEET**AT 29 February 2016**

| | Note | 2016 £ | 2015 £ |
|--|--------|-----------|-----------|
| FIXED ASSETS | | | |
| Tangible Assets | 2 | 302,088 | 302,352 |
| CURRENT ASSETS | | | |
| Debtors falling due within one year | - | - | - |
| Cash at bank and in hand | - | - | 1,888 |
| | - | - | 1,888 |
| CREDITORS: Amounts falling due within one year | 63,326 | - | 70,287 |
| NET CURRENT LIABILITIES | | (63,326) | (68,399) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 238,762 | 233,953 |
| CREDITORS: Amounts falling due after more than one year | | (149,249) | (155,171) |
| NET ASSETS | | £89,513 | £78,782 |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 1,000 | 1,000 |
| Profit and loss account | | 88,513 | 77,782 |
| SHAREHOLDERS' FUNDS | | £89,513 | £78,782 |

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 26/04/2016

J M Turner, Director

The notes on pages 2 to 3 form part of these accounts

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016

1. ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Tangible fixed assets

Land and building are shown at original historical cost or subsequent valuation as set out in the note. Other fixed assets are shown at cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|----------------------|
| Plant and machinery | Reducing balance 25% |
| Vehicles | Reducing balance 25% |
| Fixtures and fittings | Reducing balance 15% |
| Equipment | Reducing balance 25% |

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

1d. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

2. TANGIBLE FIXED ASSETS

2016

£

Cost

| | |
|---------------------|----------------|
| At 1 March 2015 | 305,369 |
| At 29 February 2016 | <u>305,369</u> |

Depreciation

| | |
|---------------------|--------------|
| At 1 March 2015 | 3,017 |
| For the year | 264 |
| At 29 February 2016 | <u>3,281</u> |

Net Book Amounts

| | |
|---------------------|-----------------|
| At 29 February 2016 | <u>£302,088</u> |
|---------------------|-----------------|

MILLBANK PROPERTY DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 29 FEBRUARY 2016

3. CREDITORS

| | 2016 | 2015 |
|---|-------------|-------------|
| | £ | £ |
| Creditors include the following amounts of secured liabilities: | | |
| Due after more than one year | 149,249 | 155,171 |

4. SHARE CAPITAL

| | 2016 | 2015 |
|----------------------------------|-------------|-------------|
| | £ | £ |
| Allotted, issued and fully paid: | | |
| 1000 Ordinary shares of £1 each | £1,000 | £1,000 |

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