

**MILES SHEPHERD LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**MILES SHEPHERD LIMITED**  
**REGISTERED NUMBER: 04902712**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2016**

|  | Note | 2016<br>£              | 2015<br>£              |
|--|------|------------------------|------------------------|
| <b>FIXED ASSETS</b>  |      |                        |                        |
| Tangible assets  | 3    | 4,140                  | 5,497                  |
| Investments  | 4    | <u>100</u>             | <u>100</u>             |
|  |      | <b>4,240</b>           | <b>5,597</b>           |
| <b>CURRENT ASSETS</b>  |      |                        |                        |
| Stocks   |      | 1,875                  | 7,430                  |
| Debtors  | 5    | 49,592                 | 64,136                 |
| Cash at bank and in hand                                       |      | <u>52,043</u>          | <u>123</u>             |
|  |      | <b>103,510</b>         | <b>71,689</b>          |
| <b>CREDITORS: amounts falling due within one year</b>          |      | <u><b>(82,230)</b></u> | <u><b>(72,798)</b></u> |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>                        |      | <b>21,280</b>          | <b>(1,109)</b>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      | <b>25,520</b>          | <b>4,488</b>           |
| <b>CREDITORS: amounts falling due after more than one year</b> |      | <u><b>-</b></u>        | <u><b>(1,749)</b></u>  |
| <b>NET ASSETS</b>  |      | <u><b>25,520</b></u>   | <u><b>2,739</b></u>    |
| <b>CAPITAL AND RESERVES</b>                                    |      |                        |                        |
| Called up share capital  | 6    | 2                      | 2                      |
| Profit and loss account  |      | <u>25,518</u>          | <u>2,737</u>           |
| <b>SHAREHOLDERS' FUNDS</b>                                     |      | <u><b>25,520</b></u>   | <u><b>2,739</b></u>    |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

---

**MILES SHEPHERD LIMITED**

---

**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 30 SEPTEMBER 2016**

---

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 7 June 2017.

**Mr A R Duncan**

Director

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

---

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2 Cash flow**

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.4 Intangible fixed assets and amortisation**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

**1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                     |   |                      |
|---------------------|---|----------------------|
| Plant and equipment | - | 20% reducing balance |
| Motor vehicles      | - | 25% reducing balance |
| Office equipment    | - | 33% straight line    |

**1.6 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**1.7 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

---

MILES SHEPHERD LIMITED

---

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016

---

1. ACCOUNTING POLICIES (continued)

1.8 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. INTANGIBLE FIXED ASSETS

|   | £             |
|---|---------------|
| <b>Cost</b>                             |               |
| At 1 October 2015 and 30 September 2016 | <u>33,500</u> |
| <b>Amortisation</b>                     |               |
| At 1 October 2015 and 30 September 2016 | <u>33,500</u> |
| <b>Net book value</b>                   |               |
| At 30 September 2016                    | <u>-</u>      |
| At 30 September 2015                    | <u>-</u>      |

3. TANGIBLE FIXED ASSETS

|   | £             |
|---|---------------|
| <b>Cost</b>                             |               |
| At 1 October 2015 and 30 September 2016 | <u>19,431</u> |
| <b>Depreciation</b>                     |               |
| At 1 October 2015                       | 13,934        |
| Charge for the year                     | <u>1,357</u>  |
| At 30 September 2016                    | <u>15,291</u> |
| <b>Net book value</b>                   |               |
| At 30 September 2016                    | <u>4,140</u>  |
| At 30 September 2015                    | <u>5,497</u>  |

---

MILES SHEPHERD LIMITED

---

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016

---

4. FIXED ASSET INVESTMENTS

|   |            |
|---|------------|
|   | £          |
| <b>Cost or valuation</b>                |            |
| At 1 October 2015 and 30 September 2016 | <u>100</u> |
| <b>Net book value</b>                   |            |
| At 30 September 2016                    | <u>100</u> |
| At 30 September 2015                    | <u>100</u> |

5. DEBTORS

Included within other debtors due within one year is a loan to Mr A R Duncan and Mr J A Hodges, directors, amounting to £- (2015 - £14,600).

6. SHARE CAPITAL

|   | 2016<br>£ | 2015<br>£ |
|---|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 2 Ordinary shares of £1 each              | <u>2</u>  | <u>2</u>  |

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.