

Company Registration No. 04926068 (England and Wales)

MILLS EXTREME VEHICLES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015

MILLS EXTREME VEHICLES LIMITED

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MILLS EXTREME VEHICLES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		2,783		10,380
Tangible assets	2		6,703		8,940
			<u>9,486</u>		<u>19,320</u>
Current assets					
Stocks		15,000		15,000	
Debtors		923		7,772	
Cash at bank and in hand		40,309		28,270	
		<u>56,232</u>		<u>51,042</u>	
Creditors: amounts falling due within one year		<u>(103,872)</u>		<u>(100,478)</u>	
Net current liabilities			<u>(47,640)</u>		<u>(49,436)</u>
Total assets less current liabilities			<u>(38,154)</u>		<u>(30,116)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>(38,155)</u>		<u>(30,117)</u>
Shareholders' funds			<u>(38,154)</u>		<u>(30,116)</u>

For the financial year ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

Approved by the Board for issue on 14 July 2016

Mr S Mills
Director

Company Registration No. 04926068

MILLS EXTREME VEHICLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2015

1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The balance sheet shows a net deficiency of £38,154 (2014 - £30,116). This means that the company will have to meet its day to day working capital requirements utilising personal funds from one of the directors. The director has given assurances that he will give financial support to the company so that it can continue as a going concern.

1.2 Compliance with accounting standards

The accounts are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

MILLS EXTREME VEHICLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2014 & at 31 October 2015	22,783	30,845	53,628
Depreciation			
At 1 November 2014	12,403	21,905	34,308
Charge for the year	7,597	2,237	9,834
At 31 October 2015	20,000	24,142	44,142
Net book value			
At 31 October 2015	2,783	6,703	9,486
At 31 October 2014	10,380	8,940	19,320

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1

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.