

financial statements abbreviated unaudited

Mill Development (UK) Limited

For the year ended 31 July 2013

Company registration number 05889747

SATURDAY



A2YTYK8Z

A20

04/01/2014

#393

COMPANIES HOUSE

MILL DEVELOPMENT (UK) LIMITED
REGISTERED NUMBER. 05889747

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		-		1
CURRENT ASSETS					
Stocks		390,501		396,401	
Debtors		1,277		1,228	
Cash at bank		33,695		269	
		<u>425,473</u>		<u>397,898</u>	
CREDITORS: amounts falling due within one year	3	<u>(794,975)</u>		<u>(750,622)</u>	
NET CURRENT LIABILITIES			<u>(369,502)</u>		<u>(352,724)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(369,502)</u>		<u>(352,723)</u>
CREDITORS: amounts falling due after more than one year	4		<u>(48,168)</u>		<u>(65,193)</u>
NET LIABILITIES			<u>(417,670)</u>		<u>(417,916)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>(417,770)</u>		<u>(418,016)</u>
SHAREHOLDERS' DEFICIT			<u>(417,670)</u>		<u>(417,916)</u>

MILL DEVELOPMENT (UK) LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JULY 2013

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 31 July 2013 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

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 by

Mr R S Bailey



Date

23/12/13

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

MILL DEVELOPMENT (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2013

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 April 2008)

1.2 Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the improvement in the company's trading position and continued financial support from its directors. The financial statements do not include any adjustments that would result if such support is not continuing.

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 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:

Office equipment	- 33% on cost
------------------	---------------

1.5 Stocks and work in progress

Stocks and work in progress 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.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

MILL DEVELOPMENT (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2013

1. ACCOUNTING POLICIES (continued)

1.7 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 August 2012	348
Disposals	(348)
At 31 July 2013	-
Depreciation	
At 1 August 2012	347
On disposals	(347)
At 31 July 2013	-
Net book value	
At 31 July 2013	-
At 31 July 2012	1

3. CREDITORS:

Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

Bank loans and overdrafts £16,365 (2012 £15,365)

4. CREDITORS

Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

Bank loans £48,168 (2012 £65,193)

MILL DEVELOPMENT (UK) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013**

5 SHARE CAPITAL

	2013	2012
	£	£
Allotted, called up and fully paid		
100 Ordinary shares shares of £1 each	100	100
	<hr/>	<hr/>