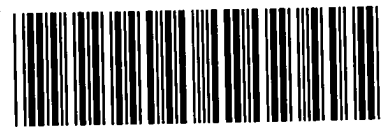


Company Registration No. 11368530 (England and Wales)

**MILLER ROSE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

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**MILLER ROSE LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investment properties	3		400,000		403,000
<b>Current assets</b>					
Debtors	4	412		300	
Cash at bank and in hand		110,723		114,086	
		<u>111,135</u>		<u>114,386</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(254,332)</u>		<u>(253,598)</u>	
<b>Net current liabilities</b>			<u>(143,197)</u>		<u>(139,212)</u>
<b>Total assets less current liabilities</b>			256,803		263,788
<b>Creditors: amounts falling due after more than one year</b>	6		(261,032)		(261,032)
<b>Provisions for liabilities</b>	7		-		(1,180)
<b>Net (liabilities)/assets</b>			<u>(4,229)</u>		<u>1,576</u>
<b>Capital and reserves</b>					
Called up share capital			152		152
Profit and loss reserves			<u>(4,381)</u>		<u>1,424</u>
<b>Total equity</b>			<u>(4,229)</u>		<u>1,576</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

**MILLER ROSE LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 MARCH 2022**

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The financial statements were approved by the board of directors and authorised for issue on 06/12/22 and are signed on its behalf by:

*Russell Welsh*

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R Welsh

Director

# MILLER ROSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Company information

Miller Rose Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Longview, Lughurst Road, Woldingham, Surrey, United Kingdom, CR3 7EG.

#### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### Going concern

The company continues to be supported by the directors who have provided loans to the company. At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and for at least a period of 12 months from the date of approving the accounts. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Turnover

Turnover represents the rental income receivable. Rental income is recognised in accordance with the terms of the lease.

#### Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# MILLER ROSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies (Continued)

#### **Basic financial assets**

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

#### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including other creditors and mortgage loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

For investment properties measured at fair value (except investment property with a limited useful life held by the company to consume substantially all of its economic benefit), deferred tax is measured using the tax rates and allowances that apply to the sale of the asset or property.

# MILLER ROSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 2 Employees

The average monthly number of persons (excluding directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

### 3 Investment property

	2022 £
<b>Fair value</b>	
At 1 April 2021	403,000
Revaluations	(3,000)
At 31 March 2022	400,000

The investment property is stated at the current marked value as determined by the directors on an annual review basis. The valuation is based on a review of comparable properties in the same location.

The investment property is let out to tenants under operating leases.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2022 £	2021 £
Cost	366,653	366,653
Accumulated depreciation	-	-
Carrying amount	366,653	366,653

### 4 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	230	300
Deferred tax asset	182	-
	412	300

# MILLER ROSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 5 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	254,332	253,598

### 6 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	261,032	261,032

The loan is secured on the company's investment property.

Creditors which fall due after five years are as follows:

	2022 £	2021 £
Payable other than by instalments	261,032	261,032

### 7 Provisions for liabilities

	2022 £	2021 £
Deferred tax liabilities	-	1,180

### 8 Related party transactions

#### Transactions with related parties

During the year the company entered into the following transactions with related parties:

	2022 £	2021 £
Amounts due to related parties		
Key management personnel	246,236	246,222

The amounts owed to key management personnel are amounts loaned to the company. The loan is interest free and repayable on three months notice given by the directors.