

Registration number NI 073364

Millriver

Directors' report and financial statements
for the year ended 31 December 2012

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Millriver Limited

Company information

Directors	Marc Ritson
Company number	NI 073364
Business address	34 Dalriada Avenue Cushendall Co Antrim BT44 0QE
Bankers	Northern Bank Ltd Shore Street Cushendall County Antrim Northern Ireland

Millriver Limited

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Millriver Limited

Directors' report

For the year ended 31 December 2012

The directors present their report and the financial statements for the year ended 31 December 2012.

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Principal activity

The principal activity of the company is the provision of management consultancy and boat charters.

Director and their interests

The interests of the directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/12/12	31/12/11
Marc Ritson	1	1
Ann McLaughlin	1	1

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

This report was approved by the Board of Directors on 15 April 2013 and signed on it's behalf by

Marc Ritson



Millriver Limited

Profit & Loss Account for the year ended 31 December 2012

Continuing Operations

		31-Dec-12	31-Dec-11
	Notes	£	£
Turnover	2	11,350	7,900
Administrative Expenses		<u>20,187</u>	<u>15,188</u>
Loss on ordinary activities before taxation		-8,837	-7,288
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
Profit / -Loss for the year		<u><u>-8,837</u></u>	<u><u>-7,288</u></u>

There are no recognised gains or losses other than the profit or loss for the above financial periods.

The notes on pages 6 to 7 form an integral part of these financial statements.

Millriver Limited

Balance sheet as at 31 December 2012

	Notes	2012 £	2011 £
Fixed Assets			
Tangible assets	4	15,000	24,000
Current Assets			
Debtors	5	0	0
Cash at bank and in hand		<u>6,542</u>	<u>3,036</u>
		<u>6,542</u>	<u>3,036</u>
Creditors : amounts falling due within one year	6	<u>41,983</u>	<u>38,640</u>
Net Current Liabilities		<u>-35,441</u>	<u>-35,604</u>
Deficiency of assets		<u>-20,441</u>	<u>-11,604</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		<u>-20,443</u>	<u>-11,606</u>
Equity shareholders' funds	8	<u>-20,441</u>	<u>-11,604</u>

The notes on pages 6 to 7 form an integral part of these financial statements.

Millriver Limited

Balance sheet at 31 December 2012 (continued)

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

(a) that for the period stated above the company was entitled to the exemption from audit conferred by section 477(1) of the Companies Act 2006

(b) that no notice has been deposited at the registered office of the company pursuant to section 476(1) of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 August 2011 and

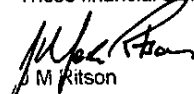
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of section 394 of the Companies Act 2006 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In compiling these financial statements we have relied on the exemptions for individual financial statements conferred by the Companies Act 2006 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

These financial statements were approved by the board on 15 April 2013 and signed on its behalf by


M Kitson
Director

The notes on pages 6 to 7 form an integral part of these financial statements.

Miltriver Ltd

Notes to the financial statements for the year ended 31 December 2012

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its *expected useful life*, as follows:

Plant and machinery	-	25% straight line
Motor vehicles	-	10% straight line

2 Turnover

The total turnover of the company for the period has been derived from its principal activity, wholly undertaken in the UK.

	2012 £	2011 £
3 Operating Profit		
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>9,000</u>	<u>9,000</u>

Millriver Limited

Notes to the financial statements for the year ended 31 December 2012

4 Tangible fixed assets

	Plant & Machinery £	
Cost		
At 1 January 2011	36,000	
Additions	0	
At 31 December 2012	36,000	
Depreciation		
At 1 January 2011	3,000	
Charge	<u>9,000</u>	
	12,000	
Charge	<u>9,000</u>	
	21,000	
Net Book Value		
At 31 December 2012	15,000	
At 31 December 2011	<u>24,000</u>	
	31-Dec-12	31-Dec-11
	£	£

5 Debtors

<u>0</u>	<u>0</u>
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6 Creditors: amounts falling due within one year

Loan	31,000	31,000
Directors accounts	10,983	7,640
Accruals and deferred income	<u>0</u>	<u>0</u>
	<u>41,983</u>	<u>38,640</u>

7 Share capital

Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
2 Ordinary share of £1 each	<u>2</u>	<u>2</u>

8 Reconciliation of movements in shareholders' funds

As at 1 January 2011	-11,606	-4,318
Profit / -Loss for the period	<u>-8,837</u>	<u>-7,288</u>
Net deduction from shareholders' funds	<u>-20,443</u>	<u>-11,606</u>