

**MILLAN SERVICES LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2015**

Donn Sheldon

21 Forbes Place  
Paisley  
PA1 1UT

**Millan Services Limited**  
**Company No. SC248381**  
**Abbreviated Balance Sheet 31 May 2015**

		<b>2015</b>		<b>2014</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible assets	<b>2</b>		28,098		36,229
			28,098		36,229
<b>CURRENT ASSETS</b>					
Stocks		88,213		94,513	
Debtors		61,368		23,933	
Cash at bank and in hand		3,534		117,398	
		153,115		235,844	
<b>Creditors: Amounts Falling Due Within One Year</b>					
		(92,434)		(158,475)	
<b>NET CURRENT ASSETS (LIABILITIES)</b>					
			60,681		77,369
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			88,779		113,598
<b>Creditors: Amounts Falling After More Than One Year</b>					
	<b>3</b>		(69,352)		(88,340)
<b>NET ASSETS</b>					
			19,427		25,258
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>4</b>		2		2
Profit and Loss account			19,425		25,256
<b>SHAREHOLDERS' FUNDS</b>					
			19,427		25,258

**Millan Services Limited**  
**Company No. SC248381**  
**Abbreviated Balance Sheet (continued) 31 May 2015**

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For the year ending 31 May 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 in accordance with section 476 of the Companies Act 2006.
- 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

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**Mr Henry Millan**

**17/09/2015**

**Millan Services Limited**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 May 2015**

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**1 . Accounting Policies**

**1.1 . Basis of Preparation of Financial Statements**

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

**1.2 . Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3 . 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	20% on cost
Fixtures & Fittings	20% on cost
Computer Equipment	20% on cost

**1.4 . Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts 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 the 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. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**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. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2 . Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 June 2014	43,852
Additions	725
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As at 31 May 2015	44,577
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<b>Depreciation</b>	
As at 1 June 2014	7,623
Provided during the period	8,856
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As at 31 May 2015	16,479
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<b>Net Book Value</b>	
As at 31 May 2015	28,098
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As at 1 June 2014	36,229
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**Millan Services Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 May 2015**

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**3 . Creditors: Amounts Falling After More Than One Year**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	225	6,214
Bank loans	69,127	82,126
	<u>69,352</u>	<u>88,340</u>

**4 . Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid:</b>				
Ordinary shares	1.000	2	2	2
		<u>2</u>	<u>2</u>	<u>2</u>

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