

Jeffrey Milner Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2021

Jeffrey Milner Ltd

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Jeffrey Milner Ltd

Company Information

Directors Mr PJM Suter
Mrs GM Suter

Company secretary Mrs GM Suter

Registered office Kildare
Chapel Hill
Speen
Princes Risborough
Buckinghamshire
HP27 0SP

Accountants Cannon Moorcroft Limited
Chartered Accountants
3 Manor Courtyard
Hughenden Avenue
High Wycombe
Buckinghamshire
HP13 5RE

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Jeffrey Milner Ltd
for the Year Ended 31 January 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Jeffrey Milner Ltd for the year ended 31 January 2021 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Jeffrey Milner Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Jeffrey Milner Ltd and state those matters that we have agreed to state to the Board of Directors of Jeffrey Milner Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Jeffrey Milner Ltd and its Board of Directors as a body for our work or for this report.

We have not been instructed to carry out an audit or a review of the accounts of Jeffrey Milner Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Cannon Moorcroft Limited
Chartered Accountants
3 Manor Courtyard
Hughenden Avenue
High Wycombe
Buckinghamshire
HP13 5RE

11 August 2021

Jeffrey Milner Ltd

(Registration number: 01408847) Balance Sheet as at 31 January 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>5</u>	392,151	392,438
Current assets			
Debtors	<u>6</u>	242	2,365
Cash at bank and in hand		6,566	3,630
		<u>6,808</u>	<u>5,995</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(7,038)</u>	<u>(7,588)</u>
Net current liabilities		<u>(230)</u>	<u>(1,593)</u>
Total assets less current liabilities		391,921	390,845
Provisions for liabilities		<u>(32,082)</u>	<u>(32,064)</u>
Net assets		<u>359,839</u>	<u>358,781</u>
Capital and reserves			
Called up share capital	<u>8</u>	200	200
Revaluation reserve		223,012	223,012
Profit and loss account		<u>136,627</u>	<u>135,569</u>
Shareholders' funds		<u>359,839</u>	<u>358,781</u>

For the financial year ending 31 January 2021 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 11 August 2021 and signed on its behalf by:

.....

Mr PJM Suter
Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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Jeffrey Milner Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Jeffrey Milner Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	25% on reducing balance
Computer equipment	Straight line over 3 years

Investment property

Investment properties are revalued by the directors to fair value at each reporting date. Any changes in fair value are recognised through the profit or loss account.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

4 Taxation

Tax charged/(credited) in the income statement

	2021 £	2020 £
Deferred taxation		
Arising from changes in tax rates and laws	19	1,777
Deferred tax		

Jeffrey Milner Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 February 2020	390,000	26,050	416,050
Additions	-	980	980
Disposals	-	(13,658)	(13,658)
At 31 January 2021	390,000	13,372	403,372
Depreciation			
At 1 February 2020	-	23,612	23,612
Charge for the year	-	1,174	1,174
Eliminated on disposal	-	(13,565)	(13,565)
At 31 January 2021	-	11,221	11,221
Carrying amount			
At 31 January 2021	390,000	2,151	392,151
At 31 January 2020	390,000	2,438	392,438

Included within the net book value of land and buildings above is £390,000 (2020 - £390,000) in respect of freehold land and buildings.

6 Debtors

	2021 £	2020 £
Prepayments	242	528
Other debtors	-	1,837
	242	2,365

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	3,448	3,448
Accruals and deferred income	3,580	4,140
Other creditors	10	-
	7,038	7,588

Jeffrey Milner Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	200	200	200	200

9 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

	Revaluation reserve £	Retained earnings £
Surplus/(deficit) on property, plant and equipment revaluation	8,248	(8,248)

10 Related party transactions

Other transactions with directors

Included in other creditors is £10 (2020 - other debtors: £1,285) owed to/(by) the directors, P J M Suter and Mrs G M Suter.

High Wycombe

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the Companies Act 2006.