

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31st January 2015**  
**for**  
**Milestones Garage Limited**

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for the Year Ended 31st January 2015**

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**Milestones Garage Limited**

**Company Information**  
**for the Year Ended 31st January 2015**

**DIRECTORS:**

G F Boulton  
Mrs C R White

**SECRETARY:**

Mrs A K Boulton

**REGISTERED OFFICE:**

96-98 Felpham Road  
Felpham  
Bognor Regis  
West Sussex  
PO22 7PG

**REGISTERED NUMBER:**

02059916 (England and Wales)

**ACCOUNTANTS:**

Matthews Hanton Limited  
93 Aldwick Road  
Bognor Regis  
West Sussex  
PO21 2NW

**Abbreviated Balance Sheet**  
**31st January 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		18,976		23,520
Investments	4		<u>500</u>		<u>500</u>
			19,476		24,020
<b>CURRENT ASSETS</b>					
Stocks		130,449		139,751	
Debtors		123,607		119,348	
Cash at bank and in hand		<u>30,087</u>		<u>19,242</u>	
		284,143		278,341	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>242,531</u>		<u>249,855</u>	
<b>NET CURRENT ASSETS</b>			41,612		28,486
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			61,088		52,506
<b>PROVISIONS FOR LIABILITIES</b>			525		1,193
<b>NET ASSETS</b>			<u>60,563</u>		<u>51,313</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		10,000		10,000
Profit and loss account			<u>50,563</u>		<u>41,313</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>60,563</u>		<u>51,313</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Abbreviated Balance Sheet - continued**  
**31st January 2015**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25th August 2015 and were signed on its behalf by:

G F Boulton - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31st January 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- Over the term of the lease
Plant and machinery etc	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st February 2014 and 31st January 2015	<u>290,000</u>
<b>AMORTISATION</b>	
At 1st February 2014 and 31st January 2015	<u>290,000</u>
<b>NET BOOK VALUE</b>	
At 31st January 2015	<u>-</u>
At 31st January 2014	<u>-</u>

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31st January 2015**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st February 2014	306,191
Additions	3,181
At 31st January 2015	<u>309,372</u>
<b>DEPRECIATION</b>	
At 1st February 2014	282,671
Charge for year	7,725
At 31st January 2015	<u>290,396</u>
<b>NET BOOK VALUE</b>	
At 31st January 2015	<u>18,976</u>
At 31st January 2014	<u>23,520</u>

**4. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1st February 2014 and 31st January 2015	<u>500</u>
<b>NET BOOK VALUE</b>	
At 31st January 2015	<u>500</u>
At 31st January 2014	<u>500</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
		£1	£	£
10,000	Ordinary		<u>10,000</u>	<u>10,000</u>

**6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Mr and Mrs G F Boulton charged the company £43,800 (2014 £43,800) for the use of the trading premises in the year.

At the year end the company owed the directors £565 (2014: £3,965) being the balance outstanding on their loan accounts.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.