

Registered Number 02251848

MILLDOWN ASSOCIATES LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	667,820	728,772
		<u>667,820</u>	<u>728,772</u>
Current assets			
Stocks		599,018	613,935
Debtors		-	14,627
Cash at bank and in hand		181,075	80
		<u>780,093</u>	<u>628,642</u>
Creditors: amounts falling due within one year		(1,008,536)	(930,684)
Net current assets (liabilities)		<u>(228,443)</u>	<u>(302,042)</u>
Total assets less current liabilities		<u>439,377</u>	<u>426,730</u>
Creditors: amounts falling due after more than one year		(92,214)	-
Total net assets (liabilities)		<u>347,163</u>	<u>426,730</u>
Capital and reserves			
Called up share capital		16,545	14,545
Revaluation reserve		266,519	533,038
Profit and loss account		64,099	(120,853)
Shareholders' funds		<u>347,163</u>	<u>426,730</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 May 2016

And signed on their behalf by:

Mr David T Westgarth, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

In this year, turnover relates to rental income arising from the letting of both commercial and residential property. Value Added Tax is excluded from the turnover figure.

Tangible assets depreciation policy

Land and buildings have not been depreciated as the director believes that their current values are in excess of their cost. Fixtures, fittings and equipment are depreciated at 25% per annum using the straight line basis.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	848,749
Additions	208,229
Disposals	-
Revaluations	(266,519)
Transfers	-
At 31 March 2016	<u>790,459</u>
Depreciation	
At 1 April 2015	119,977
Charge for the year	2,662
On disposals	-
At 31 March 2016	<u>122,639</u>
Net book values	
At 31 March 2016	<u><u>667,820</u></u>
At 31 March 2015	<u><u>728,772</u></u>

Bank borrowings are secured by means of a fixed and floating charge over the assets of the company. A mortgage is in place for a residential investment property.

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.