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Registration Number 06610549

Milton Aluminium Castings Limited
Directors' report and financial statements
for the period ended 31 March 2011

Robert Hayden & Co.
Chartered Accountants

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Milton Aluminium Castings Limited

Company information

Directors	R L Harding Mrs B Harding
Secretary	Mrs B Harding
Company number	06610549
Registered office	Gorsty Low Farm The Wash Chapel-en-le-Frith High Peak SK23 0QL
Accountants	Robert Hayden & Co 195 Bramhall Lane Davenport Stockport SK2 6JA

Milton Aluminium Castings Limited

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Milton Aluminium Castings Limited

**Directors' report
for the period ended 31 March 2011**

The directors present their report and the financial statements for the period ended 31 March 2011

Principal activity

The principal activity of the company is the operation of an aluminium foundry

Directors

The directors who served during the period are as stated below

R L Harding

Mrs B Harding

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 6 September 2011 and signed on its behalf by



Mrs B Harding
Secretary

Milton Aluminium Castings Limited

**Accountants' report on the unaudited financial statements to the directors of
Milton Aluminium Castings Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2011 set out on pages 3 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us

Robert Hayden & Co

**Robert Hayden & Co.
Chartered Accountants
195 Bramhall Lane
Davenport
Stockport
SK2 6JA**

Date: *6 September 2011*

Milton Aluminium Castings Limited

**Profit and loss account
for the period ended 31 March 2011**

		Period ended 31/03/11	Year ended 30/04/10
	Notes	£	£
Turnover	2	288,539	260,142
Cost of sales		(214,723)	(192,360)
Gross profit		<u>73,816</u>	<u>67,782</u>
Administrative expenses		(60,124)	(60,532)
Operating profit	3	<u>13,692</u>	<u>7,250</u>
Interest payable and similar charges		(927)	(576)
Profit on ordinary activities before taxation		<u>12,765</u>	<u>6,674</u>
Tax on profit on ordinary activities	5	(627)	-
Profit for the period		<u>12,138</u>	<u>6,674</u>
Retained profit brought forward		154	-
Dividends paid	6	(7,150)	(6,520)
Retained profit carried forward		<u><u>5,142</u></u>	<u><u>154</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

Milton Aluminium Castings Limited

Balance sheet as at 31 March 2011

		31/03/11		30/04/10	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		16,455		16,557
Current assets					
Stocks		8,550		8,500	
Debtors	8	48,052		40,512	
		<u>56,602</u>		<u>49,012</u>	
Creditors: amounts falling due within one year	9	<u>(66,056)</u>		<u>(61,799)</u>	
Net current liabilities			<u>(9,454)</u>		<u>(12,787)</u>
Total assets less current liabilities			7,001		3,770
Creditors: amounts falling due after more than one year	10		<u>(1,757)</u>		<u>(3,514)</u>
Net assets			<u>5,244</u>		<u>256</u>
Capital and reserves					
Called up share capital	11		102		102
Profit and loss account			<u>5,142</u>		<u>154</u>
Shareholders' funds			<u>5,244</u>		<u>256</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 10 form an integral part of these financial statements.

Milton Aluminium Castings Limited

Balance sheet (continued)

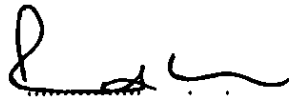
**Directors' statements required by Sections 475(2) and (3)
for the period ended 31 March 2011**

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 conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 March 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on
behalf by



and signed on its

6 September 2011

R L Harding
Director

Registration number 06610549

The notes on pages 6 to 10 form an integral part of these financial statements.

Milton Aluminium Castings Limited

Notes to the financial statements for the period ended 31 March 2011

1. Accounting policies

1.1. Accounting convention

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 is the value of goods (net of value added tax) provided to customers during the period and derives from the provision of goods falling within the company's ordinary activities

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	-	20% straight line
Fixtures, fittings and equipment	-	20% straight line
Motor vehicles	-	25% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period

2. Turnover

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

3. Operating profit

Operating profit is stated after charging

Depreciation and other amounts written off tangible assets

Period ended	Year ended
31/03/11	30/04/10
£	£
4,874	4,362

Milton Aluminium Castings Limited

Notes to the financial statements for the period ended 31 March 2011

continued

4. Pension costs

The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £3,270 (2010 - £3,025)

5. Tax on profit on ordinary activities

	Period ended 31/03/11 £	Year ended 30/04/10 £
Analysis of charge in period		
Current tax		
UK corporation tax	627	-

6. Dividends

Dividends paid and proposed on equity shares

	Period ended 31/03/11 £	Year ended 30/04/10 £
Paid during the year		
Equity dividends on Ordinary B shares	7,150	6,520
	<u>7,150</u>	<u>6,520</u>

Milton Aluminium Castings Limited

Notes to the financial statements for the period ended 31 March 2011

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7. Tangible fixed assets	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Patterns	Total
	£	£	£	£	£
Cost					
At 1 May 2010	12,042	3,614	3,565	1,698	20,919
Additions	4,772	-	-	-	4,772
At 31 March 2011	<u>16,814</u>	<u>3,614</u>	<u>3,565</u>	<u>1,698</u>	<u>25,691</u>
Depreciation					
At 1 May 2010	2,408	723	891	340	4,362
Charge for the period	3,083	663	817	311	4,874
At 31 March 2011	<u>5,491</u>	<u>1,386</u>	<u>1,708</u>	<u>651</u>	<u>9,236</u>
Net book values					
At 31 March 2011	<u>11,323</u>	<u>2,228</u>	<u>1,857</u>	<u>1,047</u>	<u>16,455</u>
At 30 April 2010	<u>9,634</u>	<u>2,891</u>	<u>2,674</u>	<u>1,358</u>	<u>16,557</u>

Included above are assets held under finance leases or hire purchase contracts as follows

Asset description	31/03/11		30/04/10	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Plant and machinery	<u>3,546</u>	<u>1,054</u>	<u>4,600</u>	<u>1,150</u>

8. Debtors	31/03/11 £	30/04/10 £
Trade debtors	44,344	32,081
Other debtors	1,400	4,210
Prepayments and accrued income	2,308	4,221
	<u>48,052</u>	<u>40,512</u>

Milton Aluminium Castings Limited

Notes to the financial statements for the period ended 31 March 2011

continued

9.	Creditors: amounts falling due within one year	31/03/11	30/04/10
		£	£
	Bank overdraft	28,665	23,872
	Net obligations under finance leases and hire purchase contracts	1,917	1,917
	Trade creditors	13,528	9,329
	Corporation tax	627	-
	Other taxes and social security costs	11,213	12,231
	Directors' accounts	4,900	9,900
	Other creditors	3,791	1,990
	Accruals and deferred income	1,415	2,560
		<u>66,056</u>	<u>61,799</u>
10.	Creditors: amounts falling due after more than one year	31/03/11	30/04/10
		£	£
	Net obligations under finance leases and hire purchase contracts	<u>1,757</u>	<u>3,514</u>

Milton Aluminium Castings Limited

Notes to the financial statements for the period ended 31 March 2011

continued

11. Share capital	31/03/11	30/04/10
	£	£
Authorised		
9,998 Ordinary A shares of £1 each	9,998	9,998
1 Ordinary B shares of £1 each	1	1
1 Ordinary C shares of £1 each	1	1
	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
100 Ordinary A shares of £1 each	100	100
1 Ordinary B shares of £1 each	1	1
1 Ordinary C shares of £1 each	1	1
	<u>102</u>	<u>102</u>
Equity Shares		
100 Ordinary A shares of £1 each	100	100
1 Ordinary B shares of £1 each	1	1
1 Ordinary C shares of £1 each	1	1
	<u>102</u>	<u>102</u>

12. Related party transactions

Mr & Mrs Harding, the directors of Milton Aluminium Castings Limited, also control the partnership Cottage Craft Spirals. During the period Milton Aluminium Castings Limited purchased goods from Cottage Craft Spirals, on normal commercial terms, of total value £1,524 (2010 £23,337) and sold goods to Cottage Craft Spirals, on normal commercial terms, of total value £182,343 (2010 £154,844). At 31 March 2011 Milton Aluminium Castings Limited owed Cottage Craft Spirals £3,791 (2010 £1,990) and Cottage Craft Spirals owed Milton Aluminium Castings Limited £22,381 (2010 £16,135).

No dividends were paid to the directors in the year.

The business premises occupied by the company are owned by the pension scheme of the director, Mr R Harding. An annual rental, negotiated on normal commercial terms, of £10,000 (2010 £10,000) is paid by the company to the pension scheme.

13. Controlling interest

No party has a controlling interest in the company.