

REGISTERED NUMBER: 10775520 (England and Wales)

Miloco Group Limited

Unaudited Financial Statements for the Year Ended 31 December 2022

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for the Year Ended 31 December 2022**

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Miloco Group Limited
Company Information
for the Year Ended 31 December 2022

DIRECTOR:	Mr J B Bronte-Stewart
REGISTERED OFFICE:	36 Leroy Street London SE1 4SP
REGISTERED NUMBER:	10775520 (England and Wales)
ACCOUNTANTS:	Swindells LLP Chartered Accountants Atlantic House 8 Bell Lane Bellbrook Industrial Estate Uckfield East Sussex TN22 1QL

Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	4		1,526,817		1,526,817
Investment property	5		<u>1,935,000</u>		<u>1,935,000</u>
			3,461,817		3,461,817
CURRENT ASSETS					
Cash in hand		1		1	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>2,593,700</u>		<u>2,513,200</u>	
NET CURRENT LIABILITIES			<u>(2,593,699)</u>		<u>(2,513,199)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			868,118		948,618
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	7		<u>867,820</u>		<u>948,320</u>
NET ASSETS			<u>298</u>		<u>298</u>
CAPITAL AND RESERVES					
Called up share capital	8		<u>298</u>		<u>298</u>
			<u>298</u>		<u>298</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued
31 December 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 September 2023 and were signed by:

Mr J B Bronte-Stewart - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

Miloco Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Miloco Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

4. **FIXED ASSET INVESTMENTS**

Shares in
group
undertaking
£

COST

At 1 January 2022
and 31 December 2022

1,526,817

NET BOOK VALUE

At 31 December 2022
At 31 December 2021

1,526,817

1,526,817

5. **INVESTMENT PROPERTY**

Total
£

FAIR VALUE

At 1 January 2022
and 31 December 2022

1,935,000

NET BOOK VALUE

At 31 December 2022
At 31 December 2021

1,935,000

1,935,000

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed to group undertakings	2,510,700	2,082,700
Other creditors	83,000	430,500
	<u>2,593,700</u>	<u>2,513,200</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>867,820</u>	<u>948,320</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
Nil	Ordinary	£1	-	298
188	Ordinary A	£1	188	-
30	Ordinary B	£1	30	-
20	Ordinary C	£1	20	-
60	Ordinary D	£1	60	-
			<u>298</u>	<u>298</u>

On 31 March 2022, the company reclassified its share capital from 298 Ordinary £1 shares into 188 Ordinary A £1 shares, 30 Ordinary B £1 shares, 20 Ordinary C £1 shares and 60 Ordinary D £1 shares.

All shares rank pari passu in all respects.

9. CONTINGENT LIABILITIES

The company is party to a cross guarantee and debenture dated 25 November 2021 with Milo Music Limited and Miloco Builds Limited to secure all loans and other borrowings from Barclays Bank UK Plc.

10. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed £2,510,700 (2021 - £2,082,700) to a subsidiary company. This balance is interest free, unsecured and repayable on demand.

At the balance sheet date the company owed £950,820 (2021 - £1,378,820) to a shareholder. This balance is interest free, unsecured and repayable on demand.

During the year the company paid dividends totalling £131,250 (2021 - £nil) to a director.

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.