

REGISTERED NUMBER: 32795 (England & Wales)

**THE MILL COMPANY LIMITED
ABBREVIATED ACCOUNTS**

YEAR ENDED: 31 MARCH 2011

THURSDAY



AJWEIZI2

A19

24/11/2011

300

COMPANIES HOUSE

THE MILL COMPANY LIMITED

Directors

P F Baldwin
C D Proctor-Smith
M Smith
J S Vorley
K A Vorley

Secretary

P F Baldwin

Registered Office

22-28 Willow Street
Accrington
BB5 1LP

Registered Number

00032795

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

CONTENTS

Pages	1 – 2	Balance Sheet
	3 – 5	Notes to the Accounts

THE MILL COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT : 31 MARCH 2011

	<u>Note</u>	£	<u>2011</u>	£	£	<u>2010</u>	£
FIXED ASSETS							
Tangible assets	2	375,000			375,000		
Investments	3	<u>34,488</u>			<u>34,261</u>		
			409,488			409,261	
CURRENT ASSETS							
Stock		230			280		
Debtors		95,406			98,538		
Cash at bank		<u>70,440</u>			<u>77,567</u>		
		166,076			176,385		
CREDITORS amounts falling due within one year							
		<u>(6,540)</u>			<u>(10,756)</u>		
NET CURRENT ASSETS			159,536			165,629	
NET ASSETS			<u>569,024</u>			<u>574,890</u>	
CAPITAL & RESERVES							
Called-up share capital	4	13,820			13,820		
Capital Redemption Reserve	5	625			625		
Revaluation reserve	6	291,673			291,673		
Profit and loss account		<u>262,906</u>			<u>268,772</u>		
SHAREHOLDERS' FUNDS			<u>569,024</u>			<u>574,890</u>	

cont

THE MILL COMPANY LIMITED**BALANCE SHEET cont 1**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 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
- (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

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

Signed on behalf of the board of directors,



P F Baldwin

Director

Approved by the board 18 July 2011

THE MILL COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED : 31 MARCH 2011

1 ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared under the historical cost convention, as modified by the revaluation of freehold land and buildings, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Turnover

Turnover represents total rents receivable together with the total value of work done, both net of V A T

c) Tangible Fixed Assets

Depreciation is not provided on freehold land and buildings, which have been re-valued, in accordance with the provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008), on the basis of existing tenancies

Depreciation is provided on a straight-line basis to write off the cost of other assets over their estimated useful lives as follows

Plant and equipment	20% p a
Motor vehicle	20% p a

d) Investments

Fixed asset investments, which are listed on a recognised stock exchange, are held at cost

e) Stocks

Stocks are valued at cost

THE MILL COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

2. TANGIBLE FIXED ASSETS

	<u>Freehold Land & Buildings</u>	<u>Plant & Equipment</u>	<u>Motor Vehicle</u>	<u>Total</u>
Cost or Valuation	£	£	£	£
At 31 March 2010/2011	375,000	30,148	4,500	409,648
Depreciation				
At 31 March 2010/2011		30,148	4,500	34,648
Net Book Value				
2010/2011	375,000	-	-	375,000

The valuation of freehold land and buildings was reviewed at 31 March 2010 by an independent firm of chartered surveyors, Petty Chartered Surveyors. In their opinion the total value of the company's premises was £375,000 (2010 £375,000)

The historical cost of freehold land and buildings is £83,327 (2010 £83,327)

The potential tax liability arising on the revaluation surplus is £11,000 (2010 £14,000)

3. INVESTMENTS

	<u>2011</u>	<u>2010</u>
	£	£
Investments listed on a recognised stock exchange, at cost		
At 31 March 2010	29,266	28,672
Addition	227	594
At 31 March 2011	29,493	29,266
Ground rents, at cost	4,995	4,995
	34,488	34,261
Market value of listed investments	203,164	233,539
Potential tax liability on market value	24,000	31,300

THE MILL COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

4. CALLED-UP SHARE CAPITAL

		<u>2011</u>	<u>2010</u>
		£	£
Allotted, issued and fully paid			
Ordinary shares of 50p each			
At 31 March 2010/2011	<u>27,640</u> shares	<u>13,820</u>	<u>13,820</u>

5 CAPITAL REDEMPTION RESERVE

Transfer profit and loss account	<u>625</u>	<u>625</u>
----------------------------------	------------	------------

The reserve represents the nominal value of 1,250 shares purchased from a shareholder

6 REVALUATION RESERVE

At 31 March 2010	<u>291,673</u>	341,673
Transfer tangible fixed assets	<u>-</u>	<u>(50,000)</u>
At 31 March 2011	<u>291,673</u>	<u>291,673</u>

7 RELATED PARTY TRANSACTIONS

The company's accounting and secretarial functions were managed by Mayes Business Partnership Ltd to whom Mr P F Baldwin was a consultant

The amount paid for the services on a normal commercial basis was -

2011	£2,700
2010	£2,700
