

E R Miller (Wantage) Ltd

**Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2018**

E R Miller (Wantage) Ltd

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>6</u>

E R Miller (Wantage) Ltd
(Registration number: 00592101)
Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Investment property	<u>5</u>	400,000	400,000
Current assets			
Debtors	<u>6</u>	1,907	1,529
Cash at bank and in hand		56,202	55,683
		58,109	57,212
Creditors: Amounts falling due within one year	<u>7</u>	(54,332)	(66,652)
Net current assets/(liabilities)		3,777	(9,440)
Total assets less current liabilities		403,777	390,560
Creditors: Amounts falling due after more than one year	<u>7</u>	(20,000)	(20,000)
Provisions for liabilities		(8,483)	(23,153)
Net assets		375,294	347,407
Capital and reserves			
Called up share capital	<u>8</u>	30,000	30,000
Other reserves		26,172	26,172
Profit and loss account		319,122	291,235
Total equity		375,294	347,407

For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 6 form an integral part of these financial statements.
Page 1

E R Miller (Wantage) Ltd

(Registration number: 00592101)
Balance Sheet as at 30 June 2018

Approved and authorised by the Board on 14 March 2019 and signed on its behalf by:

.....

P Tame
Company secretary and director

The notes on pages 3 to 6 form an integral part of these financial statements.

Page 2

E R Miller (Wantage) Ltd

Notes to the Financial Statements for the Year Ended 30 June 2018

1 General information

The company is a private company limited by share capital, incorporated in the United Kingdom.

The address of its registered office is:

30 St. Giles'
Oxford
OX1 3LE

These financial statements were authorised for issue by the Board on 14 March 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis on the presumption that the company will receive the continued support of its creditors.

Revenue recognition

Turnover comprises the fair value of the consideration receivable with regard to rented properties. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

E R Miller (Wantage) Ltd

Notes to the Financial Statements for the Year Ended 30 June 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised at the transaction price.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised at the transaction price.

Borrowings

Interest-bearing borrowings are recorded at fair value, net of transaction costs.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

E R Miller (Wantage) Ltd

Notes to the Financial Statements for the Year Ended 30 June 2018

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2017 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2017	38,303	38,303
At 30 June 2018	38,303	38,303
Depreciation		
At 1 July 2017	38,303	38,303
At 30 June 2018	38,303	38,303
Carrying amount		
At 30 June 2018	-	-

5 Investment properties

	2018 £
At 1 July 2017 and 30 June 2018	400,000

The properties were valued at fair value at £400,000 by the directors. There has been no valuation of investment property by an independent valuer. The original cost of the properties was £41,463.

6 Debtors

	2018 £	2017 £
Prepayments	257	279
Other debtors	1,650	1,250
	1,907	1,529

E R Miller (Wantage) Ltd

Notes to the Financial Statements for the Year Ended 30 June 2018

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Taxation and social security	-	427
Accruals and deferred income	2,939	2,621
Other creditors	51,393	63,604
	<u>54,332</u>	<u>66,652</u>

Creditors: amounts falling due after more than one year

	2018 £	2017 £
Due after one year		
Debentures	<u>20,000</u>	<u>20,000</u>

The debenture loan stock is secured by a floating charge over the assets of the company. Accrued interest on this stock totaled £42,350 at the year end (2017: £54,950) and is shown in the company's liabilities.

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
Preference shares of £1 each	20,000	20,000	20,000	20,000
	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>

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.