

Milton Road Investments Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

Milton Road Investments Limited

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Milton Road Investments Limited

Company Information

Directors S E Abbott
J J Alderson
L M Nield

Company secretary L M Nield

Registered office Autumn Leaves
66 Becton Lane
Barton On Sea
New Milton
Hampshire
BH25 7AL

Milton Road Investments Limited

(Registration number: 00674941)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	520	694
Investment property	<u>5</u>	750,000	750,000
		<u>750,520</u>	<u>750,694</u>
Current assets			
Debtors	<u>6</u>	16,395	13,543
Cash at bank and in hand		68,175	60,720
		84,570	74,263
Creditors: Amounts falling due within one year	<u>7</u>	(64,989)	(57,756)
Net current assets		<u>19,581</u>	<u>16,507</u>
Total assets less current liabilities		770,101	767,201
Provisions for liabilities		<u>(100,182)</u>	<u>(120,556)</u>
Net assets		<u>669,919</u>	<u>646,645</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		623,660	603,286
Profit and loss account		46,159	43,259
Total equity		<u>669,919</u>	<u>646,645</u>

The notes on pages 4 to 8 form an integral part of these financial statements.

Milton Road Investments Limited

(Registration number: 00674941)

Balance Sheet as at 31 March 2018 (continued)

For the financial year ending 31 March 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.

Approved and authorised by the Board on 6 May 2018 and signed on its behalf by:

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L M Nield

Company secretary and director

The notes on pages 4 to 8 form an integral part of these financial statements.

Milton Road Investments Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Autumn Leaves
66 Becton Lane
Barton On Sea
New Milton
Hampshire
BH25 7AL
UK

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.

The company's functional and presentational currency is pound sterling.

Revenue recognition

Turnover represents amounts chargeable in respect of rents receivable, which are recognised in the accounts in the period in which they are due.

The company recognises revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Milton Road Investments Limited

Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

2 Accounting policies (continued)

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 income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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
Computer and office equipment	25% reducing balance
Fixtures and fittings	25% reducing balance

Investment property

Investment property is carried at fair value, determined annually by the directors. The valuers use observable market data, 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.

Fair value gains and losses along with the associated deferred tax are transferred to a separate revaluation reserve as shown in the statement of changes in equity.

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.

Milton Road Investments Limited

Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

2 Accounting policies (continued)

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2017 - 3).

Milton Road Investments Limited

Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

4 Tangible assets

	Fixtures and fittings £	Computer and office equipment £	Total £
Cost or valuation			
At 1 April 2017	1,654	5,005	6,659
At 31 March 2018	1,654	5,005	6,659
Depreciation			
At 1 April 2017	1,131	4,834	5,965
Charge for the year	131	43	174
At 31 March 2018	1,262	4,877	6,139
Carrying amount			
At 31 March 2018	392	128	520
At 31 March 2017	523	171	694

5 Investment properties

	2018 £
At 1 April	750,000
At 31 March	750,000

There has been no valuation of investment property during the year.

6 Debtors

	2018 £	2017 £
Trade debtors	16,395	13,543
Total current trade and other debtors	16,395	13,543

Milton Road Investments Limited

Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

7 Creditors

	2018 £	2017 £
Due within one year		
Amounts owed to related parties	25,736	22,714
Social security and other taxes	7,928	4,095
Corporation tax liability	10,093	10,400
Accruals and deferred income	21,232	20,385
Directors current accounts	-	162
	<u>64,989</u>	<u>57,756</u>

8 Parent and ultimate parent undertaking

The company's immediate parent is J.W.Alderson & Co. Limited, incorporated in England.

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.