

Registered Number 02264725

MILLSTREAM MOTOR COMPANY LIMITED

Abbreviated Accounts

31 March 2012

## MILLSTREAM MOTOR COMPANY LIMITED

Registered Number 02264725

## Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
<b>Fixed assets</b>			
Tangible	2	48,436	25,879
Total fixed assets		48,436	25,879
<b>Current assets</b>			
Stocks		2,365	2,350
Debtors		128,495	177,881
Cash at bank and in hand		2,816	9,713
Total current assets		133,676	189,944
<b>Creditors: amounts falling due within one year</b>		(67,075)	(51,505)
<b>Net current assets</b>		66,601	138,439
<b>Total assets less current liabilities</b>		115,037	164,318
<b>Total net Assets (liabilities)</b>		115,037	164,318
<b>Capital and reserves</b>			
Called up share capital	2	2	2
Profit and loss account		115,035	164,316
<b>Shareholders funds</b>		115,037	164,318

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 November 2012

And signed on their behalf by:

**David Bundy, 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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 March 2012

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	15.00% Reducing Balance
Fixtures and Fittings	15.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance

**2 Tangible fixed assets**

Cost	£
At 31 March 2011	123,749
additions	30,689
disposals	
revaluations	
transfers	
At 31 March 2012	<u>154,438</u>
Depreciation	
At 31 March 2011	97,870
Charge for year	8,132
on disposals	
At 31 March 2012	<u>106,002</u>
Net Book Value	
At 31 March 2011	25,879
At 31 March 2012	<u>48,436</u>

**3 Transactions with directors**

The company trades with a company controlled by the director. The sales are £18,845 and the debtor £121,348. The company employs the wife of the director at a salary of £10,400 and rents a unit owned by the director and his wife for £18,875. Dividends, as disclosed in note 6 of the full accounts, are paid to the director and his wife who are shareholders