REGISTERED NUMBER: 02264725 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

MILLSTREAM MOTOR COMPANY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017

MILLSTREAM MOTOR COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR:	D Bundy
SECRETARY:	Mrs D Bundy
REGISTERED OFFICE:	Unit 9 Millstream Trading Estate Christchurch Road Ringwood Hampshire BH24 3SB
REGISTERED NUMBER:	02264725 (England and Wales)
ACCOUNTANTS:	Vincent Clemas CAAS Limited Chartered Accountants Cornerways House School Lane Ringwood Hampshire BH24 1LG

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	4		24,824		29,462
CURRENT ASSETS					
Stocks	5	2,125		2,125	
Debtors	6	119,664		137,821	
Cash at bank and in hand		21,419		1,576	
		143,208		141,522	
CREDITORS					
Amounts falling due within one year	7	46,312		38,686	
NET CURRENT ASSETS			96,896		102,836
TOTAL ASSETS LESS CURRENT LIABILITIES			121,720		132,298
PROVISIONS FOR LIABILITIES			4,500		-
NET ASSETS			117,220		132,298
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			117,218		132,296
SHAREHOLDERS' FUNDS	8		117,220		132,298

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 13 December 2017 and were signed by:

D Bundy - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Millstream Motor Company 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.

2. ACCOUNTING POLICIES

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

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks
Stock and work in progress are valued at the lower of cost and net realisable value

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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 3 (2016 - 3) .

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 April 2016 and 31 March 2017	98,722	24,144	31,196	7,876	161,938
DEPRECIATION					
At 1 April 2016	74,285	21,037	29,978	7,176	132,476
Charge for year	3,666	466	305	201	4,638
At 31 March 2017	77,951	21,503	30,283	7,377	137,114
NET BOOK VALUE					
At 31 March 2017	20,771	2,641	913	499	24,824
At 31 March 2016	24,437	3,107	1,218	700	29,462

5. **STOCKS**

	2017	2016
	£	£
Stock	2,125	2,125

6. **DEBTORS**

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	6,057	6,726
Other debtors	58,735	39,132
	64,792	45,858
Amounts falling due after more than one year:		
Other debtors	54,872	91,963
Aggregate amounts	119,664	137,821

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	27,382	19,723
Taxation and social security	15,545	15,632
Other creditors	3,385	3,331
	46,312	38,686

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8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2017	2016
	£	£
Profit for the financial year	31,576	25,774
Dividends	(16,000)	(16,462)
	15,576	9,312
Other comprehensive income relating to the year (net)	(30,654)	(30,654)
Net reduction of shareholders' funds	(15,078)	(21,342)
Opening shareholders' funds	132,298	153,640
Closing shareholders' funds	117,220	132,298