

REGISTERED NUMBER: 02264725 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

MILLSTREAM MOTOR COMPANY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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MILLSTREAM MOTOR COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		20,946		24,824
CURRENT ASSETS					
Stocks	5	2,125		2,125	
Debtors	6	99,774		119,664	
Cash at bank and in hand		<u>15,050</u>		<u>21,420</u>	
		116,949		143,209	
CREDITORS					
Amounts falling due within one year	7	<u>32,889</u>		<u>46,313</u>	
NET CURRENT ASSETS			<u>84,060</u>		<u>96,896</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			105,006		121,720
PROVISIONS FOR LIABILITIES			<u>3,643</u>		<u>4,500</u>
NET ASSETS			<u>101,363</u>		<u>117,220</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>101,361</u>		<u>117,218</u>
SHAREHOLDERS' FUNDS			<u>101,363</u>		<u>117,220</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

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 30 October 2018 and were signed by:

D Bundy - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Debtors

Trade debtors are carried at original net invoice amount less an estimate for doubtful debtors. Bad debts are written off when identified. Specific provisions are made against debts whose recovery is considered doubtful.

Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2017 and 31 March 2018	<u>98,722</u>	<u>24,144</u>	<u>31,196</u>	<u>7,876</u>	<u>161,938</u>
DEPRECIATION					
At 1 April 2017	77,951	21,503	30,283	7,377	137,114
Charge for year	<u>3,115</u>	<u>396</u>	<u>228</u>	<u>139</u>	<u>3,878</u>
At 31 March 2018	<u>81,066</u>	<u>21,899</u>	<u>30,511</u>	<u>7,516</u>	<u>140,992</u>
NET BOOK VALUE					
At 31 March 2018	<u>17,656</u>	<u>2,245</u>	<u>685</u>	<u>360</u>	<u>20,946</u>
At 31 March 2017	<u>20,771</u>	<u>2,641</u>	<u>913</u>	<u>499</u>	<u>24,824</u>

5. STOCKS

	2018 £	2017 £
Stock	<u>2,125</u>	<u>2,125</u>

6. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	4,541	6,057
Other debtors	<u>68,074</u>	<u>58,735</u>
	<u>72,615</u>	<u>64,792</u>
Amounts falling due after more than one year:		
Other debtors	<u>27,159</u>	<u>54,872</u>
Aggregate amounts	<u>99,774</u>	<u>119,664</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	18,997	27,382
Taxation and social security	10,161	15,545
Other creditors	<u>3,731</u>	<u>3,386</u>
	<u>32,889</u>	<u>46,313</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.