

Registered number: 02803864

Milenco Limited

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

Prepared By:

GALLAGHERS

CHARTERED ACCOUNTANTS

33A

HIGH STREET

STONY STRATFORD

BUCKS

MK11 1AA

Milenco Limited

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 August 2015

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The company's registered number is 02803864
Milenco Limited

Registered Number: 02803864

BALANCE SHEET AT 31 AUGUST 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	104,165	99,209
CURRENT ASSETS			
Stock		581,779	551,782
Debtors (amounts falling due within one year)	3	713,175	698,222

Cash at bank and in hand		<u>2,513,049</u>	<u>1,913,346</u>
		3,808,003	3,163,350
CREDITORS: Amounts falling due within one year	7	<u>1,508,803</u>	<u>1,045,926</u>
NET CURRENT ASSETS		<u>2,299,200</u>	<u>2,117,424</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,403,365	2,216,633
CREDITORS: Amounts falling due after more than one year	4	<u>3,285</u>	<u>200,091</u>
NET ASSETS		<u>2,400,080</u>	<u>2,016,542</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		<u>2,400,078</u>	<u>2,016,540</u>
SHAREHOLDERS' FUNDS		<u>2,400,080</u>	<u>2,016,542</u>

For the year ending 31 August 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 9 October 2015 and signed on their behalf by

F N Milbank
Director
Milenco Limited

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

1c. Depreciation

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

Plant and Machinery	reducing balance 20% reducing balance
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Fixtures and Fittings	20%
Motor Cars	reducing balance 25%

1d. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1f. Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1g. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Milenco Limited

2. TANGIBLE FIXED ASSETS

	Plant and Machinery	Fixtures and Fittings	Motor Cars	Total
	£	£	£	£
Cost				
At 1 September 2014	184,296	40,092	59,016	283,404
Additions	20,000	-	32,145	52,145
Disposals	-	-	(48,380)	(48,380)
At 31 August 2015	<u>204,296</u>	<u>40,092</u>	<u>42,781</u>	<u>287,169</u>
Depreciation				
At 1 September 2014	120,737	27,999	35,458	184,194
Disposals	-	-	(21,253)	(21,253)
For the year	<u>12,534</u>	<u>1,814</u>	<u>5,715</u>	<u>20,063</u>
At 31 August 2015	<u>133,271</u>	<u>29,813</u>	<u>19,920</u>	<u>183,004</u>
Net Book Amounts				
At 31 August 2015	<u>71,025</u>	<u>10,279</u>	<u>22,861</u>	<u>104,165</u>
At 31 August 2014	<u>63,559</u>	<u>12,093</u>	<u>23,558</u>	<u>99,210</u>

3. DEBTORS

2015	2014
£	£

Amounts falling due within one year:

Trade debtors	709,422	694,469
Other debtors	<u>3,753</u>	<u>3,753</u>
	<u>713,175</u>	<u>698,222</u>

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015	2014
	£	£
Other creditors	<u>3,285</u>	<u>200,091</u>
	<u>3,285</u>	<u>200,091</u>

Included in other creditors are:

Obligations under hire purchase	3,285	19,500
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Milenco Limited

5. SHARE CAPITAL

	2015	2014
	£	£
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

6. INTELLECTUAL PROPERTY

The company is committed to a policy of protecting its Intellectual Property rights in all jurisdictions where they are legally registered. The company has been successful in taking legal action against competitors who have copied its designs. The company will continue with any legal action in similar circumstances.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade creditors	116,277	118,366
Taxation and social security	275,622	299,726
Other creditors	<u>1,116,904</u>	<u>627,834</u>
	<u>1,508,803</u>	<u>1,045,926</u>

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