

Registered number: 02803864

Milenco Limited

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

Prepared By:

GALLAGHERS

CHARTERED ACCOUNTANTS

33A

HIGH STREET

STONY STRATFORD

BUCKS

MK11 1AA

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 August 2016

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The company's registered number is 02803864

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BALANCE SHEET AT 31 AUGUST 2016

		2016	2015
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	120,950	104,164
CURRENT ASSETS			
Stock		519,507	581,779
Debtors (amounts falling due within one year)	3	664,393	713,175
Cash at bank and in hand		<u>3,331,662</u>	<u>2,513,049</u>
		4,515,562	3,808,003
CREDITORS: Amounts falling due within one year	7	<u>1,316,627</u>	<u>1,508,803</u>
NET CURRENT ASSETS		3,198,935	2,299,200
TOTAL ASSETS LESS CURRENT LIABILITIES		3,319,885	2,403,364
CREDITORS: Amounts falling due after more than one year	4	-	3,285
NET ASSETS		<u>3,319,885</u>	<u>2,400,079</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		<u>3,319,883</u>	<u>2,400,077</u>
SHAREHOLDERS' FUNDS		<u>3,319,885</u>	<u>2,400,079</u>

For the year ending 31 August 2016 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 2016 and  
signed on their behalf by

F N Milbank  
Director

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2016

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 January 2015).

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 January 2015).

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 15%
Fixtures and Fittings	reducing balance 15%
Motor Cars	reducing balance 20%

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.

## 2. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Fixtures and Fittings £	Motor Cars £	Total £
Cost				
At 1 September 2015	204,296	40,092	42,779	287,167
Additions	-	-	50,581	50,581
Disposals	-	-	(8,637)	(8,637)
At 31 August 2016	<u>204,296</u>	<u>40,092</u>	<u>84,723</u>	<u>329,111</u>
Depreciation				
At 1 September 2015	133,271	29,813	19,920	183,004
For the year	<u>10,654</u>	<u>1,542</u>	<u>12,961</u>	<u>25,157</u>
At 31 August 2016	<u>143,925</u>	<u>31,355</u>	<u>32,881</u>	<u>208,161</u>
Net Book Amounts				
At 31 August 2016	<u>60,371</u>	<u>8,737</u>	<u>51,842</u>	<u>120,950</u>
At 31 August 2015	<u>71,025</u>	<u>10,279</u>	<u>22,859</u>	<u>104,163</u>

## 3. DEBTORS

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	640,952	709,422
Other debtors	<u>23,441</u>	<u>3,753</u>
	<u>664,393</u>	<u>713,175</u>

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

	2016 £	2015 £
Other creditors	<u>-</u>	<u>3,285</u>
	<u>-</u>	<u>3,285</u>
Included in other creditors are:		
Obligations under hire purchase	-	3,285

5. SHARE CAPITAL	2016	2015
	£	£
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

	2016	2015
	£	£
Trade creditors	129,151	116,277
Taxation and social security	326,920	275,622
Other creditors	<u>860,556</u>	<u>1,116,904</u>
	<u>1,316,627</u>	<u>1,508,803</u>

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