

Registered number: 02803864

Milenco Limited

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2014

Prepared By:

GALLAGHERS

CHARTERED ACCOUNTANTS

33A

HIGH STREET

STONY STRATFORD

BUCKS

MK11 1AA

Milenco Limited

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 August 2014

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The company's registered number is 02803864
Milenco Limited

Registered Number: 02803864

BALANCE SHEET AT 31 AUGUST 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	99,208	121,051
CURRENT ASSETS			
Stock		551,782	404,529
Debtors (amounts falling due within one year)	3	698,222	686,452

Cash at bank and in hand		<u>1,913,346</u>	<u>1,349,671</u>
		3,163,350	2,440,652
CREDITORS: Amounts falling due within one year	7	<u>1,045,924</u>	<u>1,127,236</u>
NET CURRENT ASSETS		<u>2,117,426</u>	<u>1,313,416</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,216,634	1,434,467
CREDITORS: Amounts falling due after more than one year	4	<u>200,091</u>	<u>327,632</u>
NET ASSETS		<u>2,016,543</u>	<u>1,106,835</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		<u>2,016,541</u>	<u>1,106,833</u>
SHAREHOLDERS' FUNDS		<u>2,016,543</u>	<u>1,106,835</u>

For the year ending 31 August 2014 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 2014 and signed on their behalf by

F N Milbank

Director
Milenco Limited

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

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

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.

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2. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Fixtures and Fittings £	Motor Cars £	Total £
Cost				
At 1 September 2013	184,296	40,092	59,649	284,037
Additions	-	-	8,638	8,638
Disposals	-	-	(9,272)	(9,272)
At 31 August 2014	<u>184,296</u>	<u>40,092</u>	<u>59,015</u>	<u>283,403</u>
Depreciation				
At 1 September 2013	105,991	25,865	31,131	162,987
Disposals	-	-	(1,562)	(1,562)
For the year	<u>14,746</u>	<u>2,134</u>	<u>5,890</u>	<u>22,770</u>
At 31 August 2014	<u>120,737</u>	<u>27,999</u>	<u>35,459</u>	<u>184,195</u>
Net Book Amounts				
At 31 August 2014	<u>63,559</u>	<u>12,093</u>	<u>23,556</u>	<u>99,208</u>
At 31 August 2013	<u>78,305</u>	<u>14,227</u>	<u>28,518</u>	<u>121,050</u>

3. DEBTORS

	2014 £	2013 £
Amounts falling due within one year:		
Trade debtors	694,469	628,285

Other debtors	<u>3,753</u>	<u>58,167</u>
	<u>698,222</u>	<u>686,452</u>

Milenco Limited

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

	2014	2013
	£	£
Other creditors	<u>200,091</u>	<u>327,632</u>
	<u>200,091</u>	<u>327,632</u>

Included in other creditors are:

Obligations under hire purchase	19,500	27,008
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5. SHARE CAPITAL

	2014	2013
	£	£
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

	2014	2013
	£	£
Trade creditors	118,366	136,360
Taxation and social security	299,726	275,948
Other creditors	<u>627,832</u>	<u>714,928</u>
	<u>1,045,924</u>	<u>1,127,236</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.