

Registered number: 02803864

Milenco Limited

ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2019

Prepared By:

GALLAGHERS

CHARTERED ACCOUNTANTS

33A

HIGH STREET

STONY STRATFORD

BUCKS

MK11 1AA

Milenco Limited

ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2019

DIRECTORS

F N Milbank

SECRETARY

N P Ward

REGISTERED OFFICE

Blackhill Drive

Wolverton Mill

Milton Keynes

Buckinghamshire

MK12 5TS

COMPANY DETAILS

Private company limited by shares registered in EW -  
England and Wales, registered number 02803864

BANKERS

Santander Corporate

ACCOUNTANTS

GALLAGHERS

CHARTERED ACCOUNTANTS

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ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2019

CONTENTS

	Page
Directors' Report	-
Accountants' Report	-
Statement Of Comprehensive Income	-
Balance Sheet	3
Notes To The Accounts	4
The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
Profit And Loss Account Summaries	-

# BALANCE SHEET AT 31 August 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	2	75,170	90,843
CURRENT ASSETS			
Stock		1,795,404	887,697
Debtors	4	1,263,324	939,681
Cash at bank and in hand		<u>5,757,519</u>	<u>6,012,961</u>
		8,816,247	7,840,339
CREDITORS: Amounts falling due within one year	5	<u>1,075,475</u>	<u>1,341,441</u>
NET CURRENT ASSETS		<u>7,740,772</u>	<u>6,498,898</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,815,942</u>	<u>6,589,741</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account		<u>7,815,940</u>	<u>6,589,739</u>
SHAREHOLDERS' FUNDS		<u>7,815,942</u>	<u>6,589,741</u>

For the year ending 31 August 2019 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 22 October 2019 and  
signed on their behalf by

.....

F N Milbank

Director

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2019

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. 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%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

## 2. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Fixtures and Fittings £	Motor Cars £	Total £
Cost				
At 1 September 2018	204,296	40,090	96,808	341,194
At 31 August 2019	<u>204,296</u>	<u>40,090</u>	<u>96,808</u>	<u>341,194</u>
Depreciation				
At 1 September 2018	160,678	33,778	55,895	250,351
For the year	<u>6,543</u>	<u>947</u>	<u>8,183</u>	<u>15,673</u>
At 31 August 2019	<u>167,221</u>	<u>34,725</u>	<u>64,078</u>	<u>266,024</u>
Net Book Amounts				
At 31 August 2019	<u>37,075</u>	<u>5,365</u>	<u>32,730</u>	<u>75,170</u>
At 31 August 2018	<u>43,618</u>	<u>6,312</u>	<u>40,913</u>	<u>90,843</u>

3. STOCK	2019 £	2018 £
Stock comprises:		
Stock	<u>1,795,404</u>	<u>887,697</u>
	<u>1,795,404</u>	<u>887,697</u>
4. DEBTORS	2019 £	2018 £
Amounts falling due within one year		
Trade debtors	791,471	705,144
VAT	-	4,692
Other debtors	469,164	225,200
Amounts due from group companies	-	1,956
Prepayments	<u>2,689</u>	<u>2,689</u>
	<u>1,263,324</u>	<u>939,681</u>

## 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
UK corporation tax	310,316	369,144
VAT	31,154	-
PAYE control	3,586	3,586
Directors current account	192	170,390
Trade creditors	158,268	241,547
Other creditors	846	966
Accruals	<u>571,113</u>	<u>555,808</u>
	<u>1,075,475</u>	<u>1,341,441</u>

## 6. EMPLOYEES

	2019	2018
	No.	No.
Average number of employees	17	13

## 7. SHARE CAPITAL

	2019	2018
	£	£
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

## 8. CONTROLLING PARTY

The company is 100% owned by the Director Mr F N Milbank

## 9. 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.

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.