

Registered number: 02803864

Milenco Limited
ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

Prepared By:
Brook & Co Accountants
Chartered Certified Accountants
33a High Street
Stony Stratford
Milton Keynes
Bucks
MK11 1AA

ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

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

Brook & Co Accountants
Chartered Certified Accountants
33a High Street
Stony Stratford
Milton Keynes
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MK11 1AA

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BALANCE SHEET AT 31 August 2021

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	85,576	75,273
CURRENT ASSETS			
Stock		2,201,683	1,666,462
Debtors	4	2,099,131	1,943,993
Cash at bank and in hand		5,893,957	5,735,446
		<u>10,194,771</u>	<u>9,345,901</u>
CREDITORS: Amounts falling due within one year	5	<u>1,672,746</u>	<u>1,295,569</u>
NET CURRENT ASSETS		<u>8,522,025</u>	<u>8,050,332</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,607,601</u>	<u>8,125,605</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account		<u>8,607,599</u>	<u>8,125,603</u>
SHAREHOLDERS' FUNDS		<u>8,607,601</u>	<u>8,125,605</u>

For the year ending 31 August 2021 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 30 September 2021 and signed
on their behalf by**

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F N Milbank

Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021**

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 Etc. £	Total £
Cost		
At 1 September 2020	347,864	347,864
Additions	45,000	45,000
Disposals	(50,581)	(50,581)
At 31 August 2021	<u>342,283</u>	<u>342,283</u>
Depreciation		
At 1 September 2020	272,591	272,591
Disposals	(34,005)	(34,005)
For the year	18,121	18,121
At 31 August 2021	<u>256,707</u>	<u>256,707</u>
Net Book Amounts		
At 31 August 2021	<u>85,576</u>	<u>85,576</u>
At 31 August 2020	<u>75,273</u>	<u>75,273</u>

3. STOCK

	2021 £	2020 £
Stock comprises:		
Stock	<u>2,201,683</u>	<u>1,666,462</u>
	<u>2,201,683</u>	<u>1,666,462</u>

4. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	1,430,790	1,339,629
Other debtors	<u>668,341</u>	<u>604,364</u>
	<u>2,099,131</u>	<u>1,943,993</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	369,121	249,680
Taxation and social security	693,716	459,687
Other creditors	609,909	586,202
	<u>1,672,746</u>	<u>1,295,569</u>

6. EMPLOYEES

	2021	2020
	No.	No.
Average number of employees	17	17

7. SHARE CAPITAL

	2021	2020
	£	£
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.