

REGISTERED NUMBER: 03580674 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
FOR
MILLENNIUM IMAGES LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2022**

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MILLENNIUM IMAGES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2022**

DIRECTORS:

V J Shenai
N O'Leary
T J Hole

SECRETARY:

A C Shenai

REGISTERED OFFICE:

Unit K Reliance Wharf
Hertford Road
London
N1 5EW

REGISTERED NUMBER:

03580674 (England and Wales)

ACCOUNTANTS:

Orcom Civvals Limited
Accountants
50 Seymour Street
London
W1H 7JG

BANKERS:

The Cooperative Bank PLC
Kings Valley
Yew Street
Stockport
Cheshire
SK4 2JU

BALANCE SHEET
31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		429		573
CURRENT ASSETS					
Debtors	5	37,645		25,498	
Cash at bank and in hand		<u>65,255</u>		<u>57,775</u>	
		102,900		83,273	
CREDITORS					
Amounts falling due within one year	6	<u>74,592</u>		<u>74,911</u>	
NET CURRENT ASSETS			28,308		8,362
TOTAL ASSETS LESS CURRENT LIABILITIES			28,737		8,935
CAPITAL AND RESERVES					
Called up share capital			141		141
Share premium	7		23,481		23,481
Retained earnings	7		<u>5,115</u>		<u>(14,687)</u>
SHAREHOLDERS' FUNDS			28,737		8,935

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 OCTOBER 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 July 2023 and were signed on its behalf by:

V J Shenai - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

1. STATUTORY INFORMATION

Millennium Images Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis which is dependant upon continued support from the directors. The directors have validated to support the working capital requirements of the company for the foreseeable future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022
2. ACCOUNTING POLICIES - continued
Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 November 2021 and 31 October 2022	<u>1,218</u>	<u>21,085</u>	<u>22,303</u>
DEPRECIATION			
At 1 November 2021	1,148	20,582	21,730
Charge for year	18	126	144
At 31 October 2022	<u>1,166</u>	<u>20,708</u>	<u>21,874</u>
NET BOOK VALUE			
At 31 October 2022	<u>52</u>	<u>377</u>	<u>429</u>
At 31 October 2021	<u>70</u>	<u>503</u>	<u>573</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	35,093	22,946
Other debtors	<u>2,552</u>	<u>2,552</u>
	<u>37,645</u>	<u>25,498</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	27	1,664
Tax	1,978	-
Social security and other taxes	1,669	2,670
VAT	5,882	4,487
Wages control	1,651	2,337
Directors' loan accounts	38,910	44,393
Accrued expenses	<u>24,475</u>	<u>19,360</u>
	<u>74,592</u>	<u>74,911</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

7. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 November 2021	(14,687)	23,481	8,794
Profit for the year	<u>19,802</u>	<u> </u>	<u>19,802</u>
At 31 October 2022	<u>5,115</u>	<u>23,481</u>	<u>28,596</u>

8. CONTROL

The director, V J Shenai, controls the company by virtue of holding 75% of the issued share capital.

9. GOING CONCERN

The director, Mr V J Shenai, has given written assurance that he will continue to support the company financially to meet any third party debts as and when they fall due.

On this basis, in the opinion of the directors' it is appropriate to prepare the financial statements on a going concern basis.

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.