

Registered Number 03811929

Millepede (Marketing) Limited

Abbreviated Accounts

30 June 2015

Balance Sheet as at 30 June 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
	3		
Tangible		0	2,929
		<u>0</u>	<u>2,929</u>
Current assets			
Stocks		14,081	20,444
Debtors		25,478	17,294
Cash at bank and in hand		5,879	7,148
Total current assets		<u>45,438</u>	<u>44,886</u>
Creditors: amounts falling due within one year		(78,459)	(76,532)
Net current assets (liabilities)		(33,021)	(31,646)
Total assets less current liabilities		<u>(33,021)</u>	<u>(28,717)</u>
Total net assets (liabilities)		<u>(33,021)</u>	<u>(28,717)</u>
Capital and reserves			
Called up share capital	5	8,710	8,710
Share premium account		506,703	506,703

Profit and loss account	(548,434)	(544,130)
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Shareholders funds	<u>(33,021)</u>	<u>(28,717)</u>
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- a. For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 March 2016

And signed on their behalf by:

Mr J Butterworth, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2015

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared on a going concern basis. The company has traded at a loss during the year under review and has relied on the support of its creditors to support the working capital by providing goods and services on credit terms. Should the company not continue making profits and or this support be withdrawn or unavailable, the company would be unable to trade and would be required to close. This would result in the company's assets being reduced to their recoverable amounts and additional costs incurred to fund the closure.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Research and development

Research and development expenditure is written off in the year in which it is incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on

tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery 15% Straight line

2 Exchange rate

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction.

Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 July 2014	97,848	97,848
At 30 June 2015	97,848	97,848
Depreciation		
At 01 July 2014	94,919	94,919
Charge for year	2,929	2,929
At 30 June 2015	97,848	97,848
Net Book Value		
At 30 June 2015	0	0
At 30 June 2014	2,929	2,929

4 Creditors: amounts falling due after more than one year

5 Share capital

	2015	2014
	£	£
Authorised share capital:		
10200 Ordinary 'A' of £1 each	10,200	10,200
9800 Ordinary 'B' of £1 each	9,800	9,800
Allotted, called up and fully paid:		
6630 Ordinary 'A' of £1 each	6,630	6,630
2080 Ordinary 'B' of £1 each	2,080	2,080

The holders of 'A' and 'B' shares receive the same rights and rank pari passu in all respects regarding dividend income and any distribution on winding up the company. However, the Articles of the company contain certain restrictions on the appointment of directors and the issue or transfer of shares. In all other matters they have equal voting rights.