COMPANY REGISTRATION NUMBER: 03811929

MILLEPEDE (MARKETING) LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

30 June 2017

MILLEPEDE (MARKETING) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2017

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MILLEPEDE (MARKETING) LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Director	Mr J Butterworth
Company secretary	Mr C S Naylor
Registered office	The Old Mill Bliworth Hill Farm , Stoke Road Blisworth Northampton Northants NN7 3DB
Accountants	Sawford Bullard Accountants The Old Mill Blisworth Hill Farm Stoke Road Blisworth Northampton NN7 3DB
Bankers	The Royal Bank of Scotland Plc 62/63 Threadneedle Street London EC2R 6LA

MILLEPEDE (MARKETING) LIMITED

STATEMENT OF FINANCIAL POSITION

30 June 2017

	Note	2017 £	2017 £	2016 £
Fixed assets				
Tangible assets	**5**		**630**	–
Current assets				
Stocks		**18,325**		11,686
Debtors	**6**	**59,086**		50,008
Cash at bank and in hand		**5,406**		10,111
		82,817		71,805
Creditors: amounts falling due within one year	**7**	**22,685**		29,945
Net current assets			**60,132**	41,860
Total assets less current liabilities			**60,762**	41,860
Net assets			**60,762**	41,860

MILLEPEDE (MARKETING) LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

30 June 2017

	Note	2017		2016
		£	£	£
Capital and reserves				
Called up share capital			**8,710**	8,710
Share premium account			**506,703**	506,703
Profit and loss account			**(454,651)**	(473,553)
Shareholders funds			**60,762**	41,860

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 27 March 2018 , and are signed on behalf of the board by:

Mr J Butterworth

Director

Company registration number: 03811929

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Old Mill, Bliworth Hill Farm , Stoke Road, Blisworth, Northampton, Northants, NN7 3DB.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on a going concern basis. The company has traded at a profit 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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Tangible assets

	Plant and machinery	**Total**
	£	**£**
Cost		
At 1 July 2016	97,848	**97,848**
Additions	630	**630**
At 30 June 2017	98,478	**98,478**
Depreciation		
At 1 July 2016 and 30 June 2017	97,848	**97,848**
Carrying amount		
At 30 June 2017	630	**630**
At 30 June 2016	–	–

6. Debtors

	2017	2016
	£	£
Trade debtors	**16,193**	19,646
Other debtors	**42,893**	30,362
	59,086	50,008

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	10,587	20,264
Social security and other taxes	1,199	–
Other creditors	10,899	9,681
	22,685	29,945

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.