

Report of the Directors and
Financial Statements
To 30th September 2009
Milford Services Ltd
Registered No 4463064 (England & Wales)

WEDNESDAY



A7R5MJJ1

A12

28/04/2010

92

COMPANIES HOUSE

Milford Services Ltd

Milford Services Limited
Content of the Financial Statements
for the Year 1st October 2008 to the 30th September 2009

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance sheet	4
Notes to the Accounts	5/6
Report of the Accountant	7

Milford Services Limited
Company Information
for the Year 1st October 2008 to the 30th September 2009

DIRECTORS

S Cheal (Mrs)
S Cheal (Mr)

SECRETARY

F G Stephenson

REGISTERED OFFICE

56 Davis Crescent
Langley Park
Co Durham
DH7 9UR

REGISTERED NUMBER

4463064 (ENGLAND & WALES)

ACCOUNTANT

Durham Accounting & Secretarial Services
6 St Mary's Road
Belmont
Durham City
DH1 1NP

Milford Services Limited
Report of the Directors
for the Year 1st October 2008 to the 30th September 2009

The Directors present their report with the financial statements of the company for the period 1st October 2008 to the 30th September 2009

Principal Activity

The Principal activity of the company in the year under review was that of window and wall cladding services

Directors

The directors during the year under review were

Sandra Cheal
Stephen Cheal

Small Company Special Provisions

This report has being prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD



S Cheal Director

08/04/10

Milford Services Limited
Profit and Loss Account
for the Year 1st October 2008 to the 30th September 2009

		2008/9	2007/8
		£	£
TURNOVER		303725	281379
Cost of Sales		191159	186489
GROSS PROFIT		112566	94890
Administrative Expenses		29106	49440
OPERATING PROFIT	NOTES 2	83460	45450
Interest Payable		137	668
interest receivable		41	229
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		83364	45011
TAXATION ON ORDINARY ACTIVITIES	3	15098	9153
DIVIDEND PAID		35000	30000
RETAINED PROFIT/LOSS FOR THE FINANCIAL YEAR		33266	5858
RETAINED PROFITS/LOSS BROUGHT FORWARD		19983	14125
RETAINED PROFITS/LOSS CARRIED FORWARD		53249	19983

The notes form part of these financial statements

Milford Services Ltd
Balance Sheet
30th September 2009

	Notes	2009		2008	
		£	£	£	£
FIXED ASSETS					
TANGIBLE ASSETS	4		10501		5184
CURRENT ASSETS					
DEBTORS	5	26316		22149	
STOCKS & WORK IN PROGRESS		45384		35794	
CASH AT BANK AND IN HAND		<u>20725</u>		<u>5915</u>	
		92425		63858	
CREDITORS					
AMOUNTS FALLING DUE					
WITHIN ONE YEAR	6	47128		48958	
NET CURRENT LIABILITIES			45298		14900
AMOUNTS FALLING DUE					
OUTWITH ONE YEAR	6A		2450		0
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>53349</u>		<u>20084</u>
CAPITAL AND RESERVES					
CALLED UP SHARE CAPITAL	7		100		100
PROFIT AND LOSS ACCOUNT PRIOR YEARS			19983		14126
DIVIDEND DECLARED AND PAID			-35000		-30000
PROFIT AND LOSS ACCOUNT (after tax) THIS YEAR			<u>68266</u>		<u>35858</u>
			<u>53349</u>		<u>20084</u>

For the year ending 30th September 2009 the company is entitled to exemption from audit under section 477(2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance section 476 of the companies act 2006

The Directors acknowledges their responsibilities for -

- (a) Ensuring that the company keeps accounting records which comply with section 386 and
- (b) Preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and that its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

ON BEHALF OF THE BOARD



S CHEAL DIRECTOR

Approved by the board on 8th APRIL 2010

Milford Services Limited
Notes to the Financial Statements
for the Period 1st October 2008 to the 30th September 2009

(1) ACCOUNTING POLICIES**Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

Turnover represents net invoiced sales excluding value added tax

Tangible Fixed Assets

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

Office Equipment	25%	on cost
Motor Vehicles	25%	on cost
Tools & Equipment	25%	on cost

(2) OPERATING PROFIT

The operating profit is stated after charging

	2008/9	2007/8
	£	£
Depreciation of owned assets	3500	1728
	£	£
Directors emoluments	<u>10800</u>	<u>10560</u>

(3) TAXATION

The tax charge on the ordinary activities for the year was as follows

UK Corporation Tax	£	£
	<u>15098</u>	<u>9153</u>

(4) TANGIBLE FIXED ASSETS

	Motor Vehicles £	Tools & Equipment £	Office Equipment £	Total £
COST				
Opening Balance at 01/10/08	16653	1395	2639	20687
Disposals in year	19749	0	0	19749
Additions in Year	16091	0	0	16091
Total at 30th Sept 2009	<u>12995</u>	<u>1395</u>	<u>2639</u>	<u>17029</u>
DEPRECIATION				
Accumulated Depr Open Bal	12476	1097	1931	15504
Accumulated Depr on Disposals w/back	12476			12476
Depreciation Charge in Year	3248	75	177	3500
Total at 30th Sept 2009	<u>3248</u>	<u>1172</u>	<u>2108</u>	<u>6528</u>
NET BOOK VALUE				
At 30th Sept 2009	<u>9747</u>	<u>223 31</u>	<u>531 02</u>	<u>10501</u>
At 30th Sept 2007	<u>4177</u>	<u>298</u>	<u>708</u>	<u>5183</u>

The notes form part of the financial statements

Milford Services Limited
Notes to the Financial Statements
For the period 1st October 2008 to 30th Sept 2009

	2009	2008
	£	£
(5) DEBTORS .		
Trade Debtors	26316	22149
Work in Progress	45384	35794
	0	
	<u>71700</u>	<u>57943</u>

	£	£
(6) CREDITORS : Amounts falling due within one year		
Directors current account	6937	11310
Directors Loan account	16120	8970
HP Loan due within 1 year	3300	464
Taxation and social security	0	0
Taxation vat	14184	9711
Taxation Corporation	-728	2481
Trade & Other Creditors	7314	16023
	<u>47127</u>	<u>48959</u>

	£	£
(6a) CREDITORS . Amounts falling due outwith 1 year		
HP Loan due outwith 1 year	2450	0

(7) CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal Value	£	£
1000	Ordinary	£1	1000	1000
Allotted, Issued & Fully Paid				
Number	Class			
1	Ordinary	£1	100	100

The notes form part of the financial statements

Milford Services Limited
Report of the Accountants to the Director of
Milford Services Limited
for the Period 1st October 2008 to the 30th Sept 2009

As described on the balance sheet you are responsible for the preparation of the financial statements for the Year ended 30th Sept 2008 set out on pages three to six and you consider that the company is exempt from an audit in accordance with section 477(2) of the Companies Act 2006

In accordance with your instructions, we have compiled these unaudited financial statements in order that you might fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us



Durham Accounting and Secretarial Services
6 St Mary's Road
Belmont
Durham City
DH1 1 NP

Dated 31st March 2010

This page does not form part of the statutory financial statements