

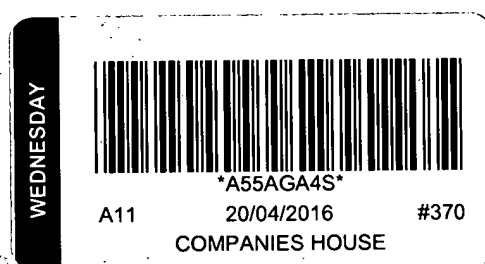
Registered number: 05889747

**MILL DEVELOPMENT (UK) LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2015**



**MILL DEVELOPMENT (UK) LIMITED**  
**REGISTERED NUMBER: 05889747**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 JULY 2015**

	Note	£	2015 £	£	2014 £
<b>CURRENT ASSETS</b>					
Stocks		377,337		369,716	
Debtors		2,384		9,865	
Cash at bank		17,042		15,567	
		<u>396,763</u>		<u>395,148</u>	
<b>CREDITORS:</b> amounts falling due within one year	2	<u>(822,985)</u>		<u>(815,875)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(426,222)</u>		<u>(420,727)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(426,222)</u>		<u>(420,727)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(426,322)</u>		<u>(420,827)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u>(426,222)</u>		<u>(420,727)</u>

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**MILL DEVELOPMENT (UK) LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 JULY 2015**

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The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



**Mr R S Bailey**  
Director

Date: 12.04.2016

The notes on pages 3 to 4 form part of these financial statements.

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## **MILL DEVELOPMENT (UK) LIMITED**

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### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2015**

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#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2 Going concern**

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the improvement in the company's trading position and continued financial support from its directors. The financial statements do not include any adjustments that would result if such support is not continuing.

##### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### **1.4 Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

##### **1.5 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### **1.6 Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

#### **2. CREDITORS:**

##### **Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

Bank loans and overdrafts £Nil (2014: £17,765).

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**MILL DEVELOPMENT (UK) LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2015**

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**3. SHARE CAPITAL**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<b>100</b>	<b>100</b>