

Registered Number 07297961

MILLINGTON LORD LTD

Abbreviated Accounts

31 December 2010

MILLINGTON LORD LTD

Registered Number 07297961

Balance Sheet as at 31 December 2010

	Notes	2010	
		£	£
Fixed assets			
Investments	2	1,346,539	-
Total fixed assets		1,346,539	
Current assets			
Cash at bank and in hand		2,439	
Total current assets		<u>2,439</u>	-
Creditors: amounts falling due within one year		(177,096)	
Net current assets		(174,657)	
Total assets less current liabilities		<u>1,171,882</u>	-
Creditors: amounts falling due after one year		(1,117,747)	
Total net Assets (liabilities)		54,135	
Capital and reserves			
Called up share capital		100	
Share premium account		22,905	
Profit and loss account		<u>31,130</u>	-
Shareholders funds		<u>54,135</u>	-

- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of 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 is applicable to the company.
- 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 13 June 2011

And signed on their behalf by:

Mr S Millington, 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 31 December 2010

1 Accounting policies

Basis of preparation 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). Under section 399 of the Companies Act 2006, the group is exempt from the requirement to prepare group accounts by virtue of its size. Therefore, the accounts present information about the company as an individual undertaking and not about its group.

Fixed asset investments Fixed asset investments are stated at historical cost less provision for any diminution in value.

Deferred taxation Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

2 Investments (fixed assets)

The net book value of shares in group undertakings at the period end was £1,346,539. The company holds 100% of the share capital of Morgan Lambert Limited, a company incorporated in the United Kingdom, whose principal activity is that of gas safety consultants. As at 31 December 2010, the capital and reserves of Morgan Lambert Limited amounted to £297,528 and the profit for that year amounted to £165,674.

2 Security of borrowings

Creditors due within one year include the following liabilities, on which security has been given by the company: Debenture loans £96,250 and Bank loan £61,749. Creditors due after more than one year include the following liabilities, on which security has been given by the company: Debenture loans £649,688; Bank loan and overdraft £231,559 and Amounts owed to group undertakings £236,500.

3 Creditors due after more than five years

Included within creditors due after more than one year is an amount of £264,688, which is due after more than five years.

4 Share capital

Allotted, called up and fully paid share capital consists of 100 Ordinary shares of £1 each. During the period, 5 Ordinary shares of £1 each were issued for cash at par and 95 Ordinary shares of £1 each were issued for cash at a premium of £22,905.

5 Personal guarantees

Mr S Millington and Mr M Lord, directors, have provided personal guarantees to the National Westminster Bank Plc up to the value of £45,540 and £30,360 respectively.