

Abbreviated Unaudited Accounts
for the Year Ended 31 October 2013
for
Mill Lane Enterprises Limited

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Mill Lane Enterprises Limited
Company Information
for the Year Ended 31 October 2013

DIRECTORS:

G M Bulmer
J C B Bulmer

SECRETARY:

G M Bulmer

REGISTERED OFFICE:

Oak House Farm
Canon Pyon
Hereford
Herefordshire
HR4 8NN

REGISTERED NUMBER:

07421985 (England and Wales)

ACCOUNTANTS:

Crowthers Chartered Accountants
10 The Southend
Ledbury
Herefordshire
HR8 2EY

Abbreviated Balance Sheet
31 October 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	269,167	272,362
CURRENT ASSETS			
Stocks		9,084	-
Cash at bank		763	672
		<u>9,847</u>	<u>672</u>
CREDITORS			
Amounts falling due within one year		<u>303,052</u>	<u>289,692</u>
NET CURRENT LIABILITIES		<u>(293,205)</u>	<u>(289,020)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(24,038)</u>	<u>(16,658)</u>
PROVISIONS FOR LIABILITIES		<u>717</u>	<u>956</u>
NET LIABILITIES		<u><u>(24,755)</u></u>	<u><u>(17,614)</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(24,855)</u>	<u>(17,714)</u>
SHAREHOLDERS' FUNDS		<u><u>(24,755)</u></u>	<u><u>(17,614)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 February 2014 and were signed on its behalf by:



G M Bulmer - Director

Mill Lane Enterprises Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2013

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis as the director intends to support the company. The financial statements do not include any adjustment that would result from the withdrawal of the director's support.

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 April 2008).

Tangible fixed assets

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

Land and buildings	- 2% on cost, land not depreciated
Plant and machinery etc	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the assets have been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when replacement assets are sold.

Deferred tax is measured at the average rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2012	
and 31 October 2013	280,081
DEPRECIATION	
At 1 November 2012	7,719
Charge for year	3,195
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At 31 October 2013	10,914
NET BOOK VALUE	
At 31 October 2013	269,167
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At 31 October 2012	272,362
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Mill Lane Enterprises Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 October 2013

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1.	2013 £	2012 £
100	Ordinary		<u>100</u>	<u>100</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2013 and 31 October 2012:

	2013 £	2012 £
G M Bulmer		
Balance outstanding at start of year	(288,792)	(270,227)
Amounts repaid	(13,360)	(18,565)
Balance outstanding at end of year	<u>(302,152)</u>	<u>(288,792)</u>

Within creditors there is an amount of £302,152 (2012: £288,792) due to Mr G M Bulmer, director of the company. The loan is interest free and there are no fixed repayment terms.