

REGISTERED NUMBER: 07464135 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2014

FOR

MILK STREET TRADING LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

MILK STREET TRADING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2014

DIRECTORS:

Mrs K J Neuberg
Mr C Neuberg

REGISTERED OFFICE:

c/o Michael Heaven & Associates Ltd
Quadrant Court
48 Calthorpe Road, Edgbaston
BIRMINGHAM
West Midlands
B15 1TH

REGISTERED NUMBER:

07464135 (England and Wales)

ACCOUNTANTS:

Michael Heaven & Associates Limited
Chartered Certified Accountants
Quadrant Court
48 Calthorpe Road
Edgbaston
BIRMINGHAM
B15 1TH

BANKERS:

Natwest Plc
Brunswick Gate
23 Brunswick Place
Southampton
SO15 2AQ

INCORPORATED:

8th December 2010
Page 1

ABBREVIATED BALANCE SHEET

31 MAY

2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		109,829		96,789
CURRENT ASSETS					
Stocks		77,181		25,000	
Debtors		52,986		82,639	
Cash at bank		<u>28,152</u>		<u>26,793</u>	
		158,319		134,432	
CREDITORS					
Amounts falling due within one year	3	<u>234,251</u>		<u>179,744</u>	
NET CURRENT LIABILITIES			<u>(75,932)</u>		<u>(45,312)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,897		51,477
CREDITORS					
Amounts falling due after more than one year	3		(24,961)		(52,778)
PROVISIONS FOR LIABILITIES			<u>(7,995)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>941</u>		<u>(1,301)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>841</u>		<u>(1,401)</u>
SHAREHOLDERS' FUNDS			<u>941</u>		<u>(1,301)</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued

31 MAY

2014

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
a t
- (b) 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 27 February 2015 and were signed on
i t s
behalf by:

Mr C Neuberg - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2014

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 April 2008).

Turnover

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2013	104,320
Additions	26,298
Disposals	(1,000)
At 31 May 2014	<u>129,618</u>
DEPRECIATION	
At 1 June 2013	7,531
Charge for year	12,458
Eliminated on disposal	(200)
At 31 May 2014	<u>19,789</u>
NET BOOK VALUE	
At 31 May 2014	<u>109,829</u>
At 31 May 2013	<u>96,789</u>

3. CREDITORS

Creditors include an amount of £ 63,592 (2013 - £ 108,047) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
NIL	Ordinary	£1	-	100
50	Ordinary A	£1	50	-
50	Ordinary B	£1	50	-
			<u>100</u>	<u>100</u>

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 1072 of the Companies Act 2006.