

**REGISTERED NUMBER: 07639719 (England and Wales)**

**A G & H T MILES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**A G & H T MILES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2017**

<b>DIRECTORS:</b>	H T Miles A G Miles
<b>REGISTERED OFFICE:</b>	Overland Farm Ash Canterbury Kent CT3 2LF
<b>REGISTERED NUMBER:</b>	07639719 (England and Wales)
<b>ACCOUNTANTS:</b>	Wilkins Kennedy LLP Delandale House 37 Old Dover Road Canterbury Kent CT1 3JF

STATEMENT OF FINANCIAL POSITION  
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		403,799		119,013
<b>CURRENT ASSETS</b>					
Stocks		58,493		-	
Debtors	5	233,188		271,160	
Cash at bank		<u>45,204</u>		<u>6,481</u>	
		336,885		277,641	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>133,629</u>		<u>69,902</u>	
<b>NET CURRENT ASSETS</b>			<u>203,256</u>		<u>207,739</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			607,055		326,752
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(175,465)		(61,813)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(58,074)</u>		<u>(23,803)</u>
<b>NET ASSETS</b>			<u>373,516</u>		<u>241,136</u>

The notes on pages 4 to 7 form part of these financial statements

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2017**

Notes	2017 £	£	2016 £	£
<b>CAPITAL AND RESERVES</b>				
Called up share capital		100		100
Retained earnings		<u>373,416</u>		<u>241,036</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>373,516</u>		<u>241,136</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6 December 2017 and were signed on its behalf by:

H T Miles - Director

A G Miles - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**1. STATUTORY INFORMATION**

A G & H T Miles Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company transitioned from previously extant Financial Reporting Standard for Smaller Entities to Section 1A of FRS 102 as at 1 April 2016. The introduction of Section 1A of FRS 102 has had no significant impact on the accounting policies adopted by the company.

The financial statements are produced in sterling (£) which is also the functional currency for the company and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

After reviewing the company's forecasts and projections and taking into account the economic conditions and possible changes in trading performance, the directors of the company have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery - 10% on reducing balance

**Trade and other payables**

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

**Stocks**

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

**Trade and other receivables**

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

**Taxation**

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Provisions**

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

**Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 April 2016	-	140,626	140,626
Additions	80,000	240,765	320,765
At 31 March 2017	<u>80,000</u>	<u>381,391</u>	<u>461,391</u>
<b>DEPRECIATION</b>			
At 1 April 2016	-	21,613	21,613
Charge for year	-	35,979	35,979
At 31 March 2017	-	<u>57,592</u>	<u>57,592</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>80,000</u>	<u>323,799</u>	<u>403,799</u>
At 31 March 2016	<u>-</u>	<u>119,013</u>	<u>119,013</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	80,908	43,855
Other debtors	<u>152,280</u>	<u>227,305</u>
	<u>233,188</u>	<u>271,160</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	49,588	14,646
Trade creditors	37,478	10,546
Taxation and social security	35,573	30,301
Other creditors	<u>10,990</u>	<u>14,409</u>
	<u>133,629</u>	<u>69,902</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2017	2016
	£	£
Hire purchase contracts	<u>175,465</u>	<u>61,813</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.