

Registered Number 07805779

MILLA BOUTIQUE LTD

Abbreviated Accounts

31 October 2012

Abbreviated Balance Sheet as at 31 October 2012

	Notes	2012 £
Fixed assets		
Tangible assets	2	82
		<u>82</u>
Current assets		
Stocks		35,934
Debtors		4,149
Cash at bank and in hand		25,472
		<u>65,555</u>
Creditors: amounts falling due within one year		(51,122)
Net current assets (liabilities)		<u>14,433</u>
Total assets less current liabilities		<u>14,515</u>
Total net assets (liabilities)		<u>14,515</u>
Capital and reserves		
Called up share capital		1
Profit and loss account		14,514
Shareholders' funds		<u>14,515</u>

- For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 11 July 2013

And signed on their behalf by:
MISS S V MILLER, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents net sales of fashion goods and accessories. The company was registered for value added tax from 1 September 2012.

Tangible assets depreciation policy

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

Plant and machinery - 30% straight line

Other accounting policies**Stocks**

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and operating leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 Tangible fixed assets

	£
Cost	
Additions	118
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2012	<u>118</u>
Depreciation	
Charge for the year	36
On disposals	-
At 31 October 2012	<u>36</u>
Net book values	
At 31 October 2012	<u><u>82</u></u>

3 Transactions with directors

Included in other creditors is an amount payable to the director, Miss S V Miller, amounting to £3,946.

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