

R G Millward Limited**Registered number:** 07865774**Balance Sheet****as at 31 August 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	765,198	637,678
Current assets			
Stocks		1,600	1,121
Debtors	4	340,863	174,074
Cash at bank and in hand		78,748	64,089
		<u>421,211</u>	<u>239,284</u>
Creditors: amounts falling due within one year	5	(654,505)	(530,108)
Net current liabilities		<u>(233,294)</u>	<u>(290,824)</u>
Net assets		<u>531,904</u>	<u>346,854</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		531,704	346,654
Shareholders' funds		<u>531,904</u>	<u>346,854</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

G A Millward

Director

Approved by the board on 10 May 2018

R G Millward Limited
Notes to the Accounts
for the year ended 31 August 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	straight line over 30 years
Motor vehicles	20% reducing balance
Plant and machinery	10% reducing balance
Fixtures, fittings, tools and equipment	15% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	14	14

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 September 2016	300,000	327,962	169,245	797,207
Additions	-	11,972	217,972	229,944
At 31 August 2017	300,000	339,934	387,217	1,027,151
Depreciation				
At 1 September 2016	40,000	75,725	43,804	159,529
Charge for the year	10,000	26,783	65,641	102,424
At 31 August 2017	50,000	102,508	109,445	261,953
Net book value				
At 31 August 2017	250,000	237,426	277,772	765,198
At 31 August 2016	260,000	252,237	125,441	637,678

4 Debtors	2017	2016
	£	£
Trade debtors	251,644	109,323
Amounts owed by connected companies	60,606	61,552
Other debtors	28,613	3,199
	340,863	174,074

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	166,275	93,757
Corporation tax	20,093	8,324
Other taxes and social security costs	32,423	10,138
Other creditors	435,714	417,889
	<u>654,505</u>	<u>530,108</u>

6 Related party transactions

Mr G A Millward is a director of Wirksworth Plant Services Limited of which the company purchases labour from, and during the year was involved in various transactions which were carried out on normal commercial terms.

7 Other information

R G Millward Limited is a private company limited by shares and incorporated in England. Its registered office is:

Black Rocks Business Park
Porter Lane
Wirksworth, Matlock
Derbyshire
DE4 4NQ

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