

Milltown Limited

Unaudited Abbreviated Accounts

for the Period from 9 September 2013 to 31 October 2014

Halliwell & Horton
Accountants and business advisors
29 Burnley Road East
Waterfoot
Rossendale
Lancs
BB4 9AG

Milltown Limited
Contents

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u>
Notes to the Abbreviated Accounts	<div></div>	<u>3 to 4</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Milltown Limited
for the Period Ended 31 October 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Milltown Limited for the period ended 31 October 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Milltown Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Milltown Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Milltown Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Milltown Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Milltown Limited. You consider that Milltown Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Milltown Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Halliwell & Horton
Accountants and business advisors
29 Burnley Road East
Waterfoot
Rossendale
Lancs
BB4 9AG

8 June 2015

Milltown Limited
(Registration number: 08681402)
Abbreviated Balance Sheet at 31 October 2014

	Note	31 October 2014 £
Fixed assets		
Tangible fixed assets		2,579
Current assets		
Stocks		600
Cash at bank and in hand		292
		892
Creditors: Amounts falling due within one year		(2,929)
Net current liabilities		(2,037)
Net assets		542
Capital and reserves		
Called up share capital	<u>3</u>	2
Profit and loss account		540
Shareholders' funds		542

For the year ending 31 October 2014 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 5 June 2015 and signed on its behalf by:

.....
Mrs Susan Sharples
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Milltown Limited

Notes to the Abbreviated Accounts for the Period from 9 September 2013 to 31 October 2014

..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% on written down value

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	2,865	2,865
At 31 October 2014	2,865	2,865
Depreciation		
Charge for the period	286	286
At 31 October 2014	286	286
Net book value		
At 31 October 2014	2,579	2,579

Milltown Limited
Notes to the Abbreviated Accounts for the Period from 9 September 2013 to 31 October 2014
..... continued

3 Share capital

Allotted, called up and fully paid shares

31 October 2014

	No.	£
Ordinary shares of £1 each	2	2
	<hr/>	<hr/>

Page 4

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.