

Milltown Limited

Unaudited Financial Statements for the Year Ended 31 October 2022

**Contents of the Financial Statements
for the Year Ended 31 October 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Milltown Limited
Company Information
for the Year Ended 31 October 2022

DIRECTORS:	Mr R Sharples Mrs S Sharples
REGISTERED OFFICE:	2 The Drive Cowpe Rossendale Lancashire BB4 7AE
REGISTERED NUMBER:	08681402 (England and Wales)
ACCOUNTANTS:	Carter Collins & Myer Limited Chichester House 2 Chichester Street Rochdale Lancashire OL16 2AX

Milltown Limited (Registered number: 08681402)

**Balance Sheet
31 October 2022**

	Notes	31.10.22 £	£	31.10.21 £	£
FIXED ASSETS					
Tangible assets	4		25,918		18,981
CURRENT ASSETS					
Debtors	5	1,286		-	
Cash at bank		<u>7,203</u>		<u>4,385</u>	
		8,489		4,385	
CREDITORS					
Amounts falling due within one year	6	<u>20,540</u>		<u>3,778</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(12,051)</u>		<u>607</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,867</u>		<u>19,588</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>6,369</u>		<u>7,800</u>
NET ASSETS			<u><u>7,498</u></u>		<u><u>11,788</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings	9		<u>7,496</u>		<u>11,786</u>
SHAREHOLDERS' FUNDS			<u><u>7,498</u></u>		<u><u>11,788</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 13 April 2023 and were signed on its behalf by:

Mr R Sharples - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 October 2022**

1. STATUTORY INFORMATION

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 November 2021	3,450	19,755	23,205
Additions	10,000	1,511	11,511
At 31 October 2022	13,450	21,266	34,716
DEPRECIATION			
At 1 November 2021	1,260	2,964	4,224
Charge for year	1,829	2,745	4,574
At 31 October 2022	3,089	5,709	8,798
NET BOOK VALUE			
At 31 October 2022	10,361	15,557	25,918
At 31 October 2021	2,190	16,791	18,981

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22 £	31.10.21 £
Directors' current accounts	1,286	-

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22	31.10.21
	£	£
Trade creditors	20,000	-
Directors' current accounts	-	3,238
Accrued expenses	540	540
	<u>20,540</u>	<u>3,778</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.22	31.10.21
	£	£
Loan	<u>6,369</u>	<u>7,800</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Loan	<u>6,369</u>	<u>7,800</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.10.22	31.10.21
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. RESERVES

	Retained earnings £
At 1 November 2021	11,786
Deficit for the year	<u>(4,290)</u>
At 31 October 2022	<u>7,496</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.