

**Unaudited Financial Statements  
for the Year Ended 31 May 2022  
for  
Milby Investments Ltd**

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

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**DIRECTORS:**

L A Summers  
Mrs A Summers

**REGISTERED OFFICE:**

Elmrep House  
Eastern Avenue  
Gloucester  
Gloucestershire  
GL4 6QS

**REGISTERED NUMBER:**

08786963 (England and Wales)

**ACCOUNTANTS:**

HATS Gloucester Ltd  
The White House  
162 Hucclecote Road  
Hucclecote  
Gloucester  
Gloucestershire  
GL3 3SH

**BANKERS:**

Barclays Bank Plc  
128 High Street  
Cheltenham  
Gloucestershire  
GL50 1EG

**Statement of Financial Position**  
**31 May 2022**

	Notes	31/5/22 £	£	31/5/21 £	£
<b>FIXED ASSETS</b>					
Investment property	4		375,000		300,000
<b>CURRENT ASSETS</b>					
Debtors	5	6,372		5,135	
Cash at bank		<u>15,560</u>		<u>12,591</u>	
		21,932		17,726	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>18,227</u>		<u>14,629</u>	
<b>NET CURRENT ASSETS</b>			<u>3,705</u>		<u>3,097</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			378,705		303,097
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(77,789)		(90,689)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(33,981)</u>		<u>(19,731)</u>
<b>NET ASSETS</b>			<u>266,935</u>		<u>192,677</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Fair value reserve			161,230		100,480
Retained earnings			<u>105,704</u>		<u>92,196</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>266,935</u>		<u>192,677</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**Statement of Financial Position - continued**  
**31 May 2022**

---

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 12 December 2022 and were signed on its behalf by:

L A Summers - Director

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

---

**1. STATUTORY INFORMATION**

Milby Investments Ltd 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 as modified by the revaluation of certain assets.

**Turnover**

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

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**3. EMPLOYEES AND DIRECTORS**

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

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

**4. INVESTMENT PROPERTY**

	Total £
<b>Fair value</b>	
At 1 June 2021	300,000
Revaluations	75,000
At 31 May 2022	<u>375,000</u>
<b>Net book value</b>	
At 31 May 2022	<u>375,000</u>
At 31 May 2021	<u>300,000</u>

If the investment property had not been revalued it would have been included at a historical cost of £179,789. (2021 - £179,789).

The investment property was valued on an open market basis on 31 May 2022 by the directors.

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

	31/5/22 £	31/5/21 £
Trade debtors	6,000	4,800
Other debtors	372	335
	<u>6,372</u>	<u>5,135</u>

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

	31/5/22 £	31/5/21 £
Bank loans and overdrafts	10,222	7,517
Taxation and social security	4,454	4,562
Other creditors	3,551	2,550
	<u>18,227</u>	<u>14,629</u>

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

	31/5/22 £	31/5/21 £
Bank loans	<u>77,789</u>	<u>90,689</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>36,500</u>	<u>51,600</u>

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

---

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	31/5/22	31/5/21
	£	£
Bank loans	<u>88,011</u>	<u>98,206</u>

A cross guarantee and debenture is registered against the company in favour of Barclays Bank Plc providing a fixed and floating charge over the investment property and assets of Milby Investments Ltd with the cross guarantee being provided by Odd-Copy Limited, a company controlled by the director, L A Summers.



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.