

REGISTERED NUMBER: 08884623 (England and Wales)

Unaudited Financial Statements
for the Year Ended 28 February 2017
for
Milber Developments Limited

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for the Year Ended 28 February 2017

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Milber Developments Limited

Company Information
for the Year Ended 28 February 2017

DIRECTOR: R M Gearing

REGISTERED OFFICE: Southgate House
59 Magdalen Street
Exeter
Devon
EX2 4HY

REGISTERED NUMBER: 08884623 (England and Wales)

ACCOUNTANTS: Prydis Accounts Limited
Chartered Accountants
Southgate House
59 Magdalen Street
Exeter
Devon
EX2 4HY

Balance Sheet
28 February 2017

	Notes	28.2.17 £	29.2.16 £
CURRENT ASSETS			
Stocks		649,209	641,645
Debtors	4	-	162
Cash at bank		3,739	5,560
		<u>652,948</u>	<u>647,367</u>
CREDITORS			
Amounts falling due within one year	5	698,784	675,938
NET CURRENT LIABILITIES		<u>(45,836)</u>	<u>(28,571)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(45,836)</u>	<u>(28,571)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		(45,838)	(28,573)
SHAREHOLDERS' FUNDS		<u>(45,836)</u>	<u>(28,571)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss has not been delivered.

The financial statements were approved by the director on 21 November 2017 and were signed by:

R M Gearing - Director

Notes to the Financial Statements
for the Year Ended 28 February 2017

1. **STATUTORY INFORMATION**

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

The director has reviewed the company's forecasts and finance facilities and believe that despite the negative balance sheet, with his ongoing support, the company will manage its business risks successfully and will continue in operational existence for the foreseeable future. For this reason the accounts have been prepared on the going concern basis.

Stocks

Work in progress is valued at the lower of cost and net realisable value. This relates to the purchase price of the property together with associated costs developing the property.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1).

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

	28.2.17	29.2.16
	£	£
VAT	-	152
Prepayments	-	10
	<u>-</u>	<u>162</u>

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

	28.2.17	29.2.16
	£	£
Other loans	600,000	600,000
Trade creditors	43,620	25,440
VAT	666	-
Directors' loan accounts	52,998	48,998
Accrued expenses	1,500	1,500
	<u>698,784</u>	<u>675,938</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	28.2.17	29.2.16
	£	£
Other loans	<u>600,000</u>	<u>600,000</u>

The loan is secured by a fixed and floating charge over the assets of the company.

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.