

REGISTERED NUMBER: 10461246 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 3 NOVEMBER 2016 TO 30 JUNE 2017
FOR
MODERN MILLIE LIMITED

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for the Period 3 November 2016 to 30 June 2017**

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MODERN MILLIE LIMITED
COMPANY INFORMATION
for the Period 3 November 2016 to 30 June 2017

DIRECTORS:

Mrs L. Goldsmid
Mrs A.R. Glazin

REGISTERED OFFICE:

130 High Street
Bushey
Hertfordshire
WD23 3DE

REGISTERED NUMBER:

10461246 (England and Wales)

ACCOUNTANTS:

Accura Accountants Ltd
Langley House
Park Road
East Finchley
London
N2 8EY

STATEMENT OF FINANCIAL POSITION
30 June 2017

	Notes	£
CURRENT ASSETS		
Debtors	4	182,161
Cash at bank and in hand		<u>310,053</u>
		492,214
CREDITORS		
Amounts falling due within one year	5	<u>376,533</u>
NET CURRENT ASSETS		<u>115,681</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>115,681</u>
CAPITAL AND RESERVES		
Called up share capital		2
Retained earnings		<u>115,679</u>
		<u>115,681</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2017 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 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.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 23 April 2018 and were signed on its behalf by:

Mrs L. Goldsmid - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 3 November 2016 to 30 June 2017

1. STATUTORY INFORMATION

Modern Millie 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.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. Turnover is recognised once the service has been provided.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Taxation

Taxation for the period 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 period 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.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 3 November 2016 to 30 June 2017

2. ACCOUNTING POLICIES - continued

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any material unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment or to provide termination benefits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	82,201
Other debtors	99,960
	<u>182,161</u>

Within debtors are prepayments and accrued income of £68,817.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	28,768
Taxation and social security	30,712
Other creditors	317,053
	<u>376,533</u>

Within creditors are accruals and deferred income of £21,215.

6. RELATED PARTY DISCLOSURES

The company paid a dividend of £5,000 each to directors Mrs L Goldsmid and Mrs A.R. Glazin.

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.