

Registered number
SC101780

MILLERS DAIRY LIMITED

Abbreviated Accounts

30 November 2011

THURSDAY



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COMPANIES HOUSE

MILLERS DAIRY LIMITED
Registered number:
Abbreviated Balance Sheet
as at 30 November 2011

SC101780

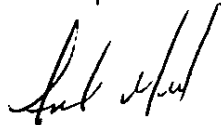
	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	2	1,073	1,192
Tangible assets	3	276,143	300,261
		<u>277,216</u>	<u>301,453</u>
Current assets			
Stocks		69,500	67,600
Debtors		123,351	207,161
Cash at bank and in hand		433	203
		<u>193,284</u>	<u>274,964</u>
Creditors: amounts falling due within one year		<u>(163,093)</u>	<u>(203,485)</u>
Net current assets		30,191	71,479
Total assets less current liabilities		<u>307,407</u>	<u>372,932</u>
Creditors: amounts falling due after more than one year		(107,007)	(128,940)
Net assets		<u>200,400</u>	<u>243,992</u>
Capital and reserves			
Called up share capital	4	2,000	2,000
Revaluation reserve		231,477	231,477
Profit and loss account		(33,077)	10,515
Shareholders' funds		<u>200,400</u>	<u>243,992</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



A Miller
Director

Approved by the board on 10 August 2012

MILLERS DAIRY LIMITED
Notes to the Abbreviated Accounts
for the year ended 30 November 2011

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15%-20% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

£

Cost

At 1 December 2010	28,112
At 30 November 2011	28,112

Amortisation

At 1 December 2010	26,920
Provided during the year	119
At 30 November 2011	27,039

MILLERS DAIRY LIMITED
Notes to the Abbreviated Accounts
for the year ended 30 November 2011

Net book value

At 30 November 2011 1,073

At 30 November 2010 1,192

3 Tangible fixed assets

£

Cost

At 1 December 2010 777,035

At 30 November 2011 777,035

Depreciation

At 1 December 2010 476,774

Charge for the year 24,118

At 30 November 2011 500,892

Net book value

At 30 November 2011 276,143

At 30 November 2010 300,261

4 Share capital

**Nominal
value**

**2011
Number**

**2011
£**

**2010
£**

Allotted, called up and fully paid:

Ordinary shares £1 each - 2,000 2,000