



**TINDELL, GRANT & Co**  
Chartered Accountants

**Directors:**  
Patricia Grant BCom CA  
Stephen Grant BCom CA  
Marita Scott BA(Hons) CA

**Business Support Manager:**  
Stewart Brown

**Registered number**  
SC240020

**Millcroft Projects Limited**

**Abbreviated Accounts**

**31 March 2012**



**Millcroft Projects Limited**  
**Registered number:**  
**Abbreviated Balance Sheet**  
**as at 31 March 2012**

SC240020

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	2	-	402
<b>Current assets</b>			
Debtors		2,489	-
Cash at bank and in hand		165,989	149,726
		<u>168,478</u>	<u>149,726</u>
<b>Creditors: amounts falling due within one year</b>		(52,877)	(38,635)
<b>Net current assets</b>		<u>115,601</u>	<u>111,091</u>
<b>Net assets</b>		<u>115,601</u>	<u>111,493</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		115,501	111,393
<b>Shareholder's funds</b>		<u>115,601</u>	<u>111,493</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.

The member has 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.

*Rosemary J. Low.*

Rosemary Low  
 Director

Approved by the board on 27 August 2012

**Millcroft Projects Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2012**

**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.

Equipment	25% straight line
Computer equipment	25% straight line

***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.

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2011	2,061
At 31 March 2012	2,061

**Depreciation**

At 1 April 2011	1,659
Charge for the year	402
At 31 March 2012	2,061

**Net book value**

At 31 March 2012	-
At 31 March 2011	402

**3 Share capital**

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	100	100

**4 Transactions with directors**

The loan from the directors to the company is interest free and repayment is at the directors' discretion. Dividends totalling £63,000 were paid to the directors during the year.