

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012
FOR
MILLWARD BROS.(MOTOR ENGINEERS)LIMITED

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COMPANIES HOUSE

MILLWARD BROS.(MOTOR ENGINEERS)LIMITED (REGISTERED NUMBER: 00701439)

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FOR THE YEAR ENDED 31 MAY 2012**

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**INDEPENDENT AUDITORS' REPORT TO
MILLWARD BROS.(MOTOR ENGINEERS)LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages two to four, together with the full financial statements of Millward Bros (Motor Engineers)Limited for the year ended 31 May 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

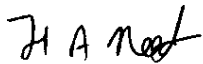
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



H A NEEDHAM BA (Hons) ACA (Senior Statutory Auditor)
for and on behalf of Cameron Hughes Ltd
16 Jubilee Parkway
Jubilee Business Park
Derby
DE21 4BJ

Date 24/12/12

MILLWARD BROS.(MOTOR ENGINEERS)LIMITED (REGISTERED NUMBER: 00701439)**ABBREVIATED BALANCE SHEET****31 MAY 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	1,259,734	1,383,371
CURRENT ASSETS			
Stocks		266,813	256,347
Debtors		191,922	188,643
Cash at bank and in hand		388,434	388,700
		847,169	833,690
CREDITORS' AMOUNTS FALLING DUE WITHIN ONE YEAR	3	396,580	402,835
NET CURRENT ASSETS		450,589	430,855
TOTAL ASSETS LESS CURRENT LIABILITIES		1,710,323	1,814,226
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	3	(101,342)	(159,878)
PROVISIONS FOR LIABILITIES		(15,193)	(36,225)
NET ASSETS		1,593,788	1,618,123
CAPITAL AND RESERVES			
Called up share capital	4	33,000	33,000
Revaluation reserve		130,084	138,388
Profit and loss account		1,430,704	1,446,735
SHAREHOLDERS' FUNDS		1,593,788	1,618,123

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 24/12/12 and were signed on its behalf by


N C Webster - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012****1 ACCOUNTING POLICIES****Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Freehold property	- 2% on cost
Improvements to property	- 10% on cost
Plant and machinery	- 20% on cost and 10% on cost
Forecourt canopy and signage	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is calculated using the liability method and is fully provided

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 June 2011	2,036,248
Disposals	(233,466)
At 31 May 2012	1,802,782
DEPRECIATION	
At 1 June 2011	652,877
Charge for year	71,843
Eliminated on disposal	(181,672)
At 31 May 2012	543,048
NET BOOK VALUE	
At 31 May 2012	1,259,734
At 31 May 2011	1,383,371

3 CREDITORS

Creditors include an amount of £159,011 (2011 - £232,114) for which security has been given

MILLWARD BROS.(MOTOR ENGINEERS)LIMITED (REGISTERED NUMBER: 00701439)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
33,000	Ordinary shares	£1	<u>33,000</u>	<u>33,000</u>