REGISTERED NUMBER: 00701439 (England and Wales)

MILLWARD BROS. (MOTOR ENGINEERS) LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

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

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FOR THE YEAR ENDED 31 MAY 2015

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

ABBREVIATED BALANCE SHEET
31 MAY 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		1,013,949		1,052,315
CURRENT ASSETS					
Stocks		69,383		101,266	
Debtors		49,212		134,742	
Investments		1,500,000		1,500,000	
Cash at bank and in hand		666,006		539,069	
		2,284,601		2,275,077	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		135,589		160,317	
NET CURRENT ASSETS			2,149,012		2,114,760
TOTAL ASSETS LESS CURRENT LIABILITIES			3,162,961		3,167,075
PROVISIONS FOR LIABILITIES			56,709		61,018
NET ASSETS			3,106,252		3,106,057
CAPITAL AND RESERVES					
Called up share capital	3		33,000		33,000
Profit and loss account			3,073,252		3,073,057
SHAREHOLDERS' FUNDS			3,106,252		3,106,057

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 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

(b) 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.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MAY 2015

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 director on 12 October 2015 and were signed by:

N C Webster - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015

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 and services, net of value added tax and trade discounts.

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	
At 1 June 2014	1,272,496
Additions	7,903
At 31 May 2015	1,280,399
DEPRECIATION	
At 1 June 2014	220,181
Charge for year	46,269
At 31 May 2015	266,450
NET BOOK VALUE	
At 31 May 2015	1,013,949
At 31 May 2014	1,052,315

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3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
33,000	Ordinary shares	£1	33,000	33,000

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.