REGISTERED NUMBER: 00701439 (England and Wales)

MILLWARD BROS. (MOTOR ENGINEERS) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

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FOR THE YEAR ENDED 31 MAY 2018

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018

DIRECTOR:	N C Webster
SECRETARY:	N C Webster
REGISTERED OFFICE:	20 Weavers Close Belper Derbyshire DE56 0HZ
REGISTERED NUMBER:	00701439 (England and Wales)

BALANCE SHEET
31 MAY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		395,298		397,811
Investment property	5		776,770		224,821
			1,172,068		622,632
CURRENT ASSETS					
Debtors	6	7,396		1,532	
Investments	7	1,839,053		1,839,582	
Cash at bank		586,182		1,287,112	
		2,432,631		3,128,226	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	15,556		158,807	
NET CURRENT ASSETS			2,417,075		2,969,419
TOTAL ASSETS LESS CURRENT LIABILITIES			3,589,143		3,592,051
PROVISIONS FOR LIABILITIES			-		1,898
NET ASSETS			3,589,143		3,590,153
CAPITAL AND RESERVES					
Called up share capital	9		33,000		33,000
Retained earnings			3,556,143		3,557,153
SHAREHOLDERS' FUNDS			3,589,143		3,590,153

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 financial statements

continued...

BALANCE SHEET - continued
31 MAY 2018

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 Income Statement has not been delivered.

The financial statements were approved by the director on 21 August 2018 and were signed by:

N C Webster - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

1. STATUTORY INFORMATION

Millward Bros. (Motor Engineers) 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

Compliance with accounting standards
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.

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).

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
Plant and machinery	- 20% on cost and 10% on cost
Motor vehicles	- 25% on cost

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation
Taxation for the year 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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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.

2. **ACCOUNTING POLICIES - continued**

Debtors and creditors
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 11) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 June 2017 and 31 May 2018	388,180	1,193	26,485	415,858
DEPRECIATION				
At 1 June 2017	-	1,051	16,996	18,047
Charge for year	-	141	2,372	2,513
At 31 May 2018	-	1,192	19,368	20,560
NET BOOK VALUE				
At 31 May 2018	388,180	1	7,117	395,298
At 31 May 2017	388,180	142	9,489	397,811

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 June 2017	224,821
Additions	551,949
At 31 May 2018	776,770
NET BOOK VALUE	
At 31 May 2018	776,770
At 31 May 2017	224,821

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Other debtors	7,396	1,532

7. CURRENT ASSET INVESTMENTS

The market value of listed investments at 5 April 2018 was £1,839,053 (2017: £1,839,582).

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	589	132,512
Other creditors	14,967	26,295
	15,556	158,807

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
33,000	Ordinary shares	£1	33,000	33,000

10. CONTROL

The controlling party is N C Webster.

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.