

**Registered Number 00765621**

**E.B.MILLS PROPERTY CO.LIMITED**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

|                                                                | <i>Notes</i> | <i>2016</i>    | <i>2015</i>    |
|----------------------------------------------------------------|--------------|----------------|----------------|
|                                                                |              | £              | £              |
| <b>Called up share capital not paid</b>                        |              | -              | -              |
| <b>Fixed assets</b>                                            |              |                |                |
| Intangible assets                                              |              | -              | -              |
| Tangible assets                                                | 2            | 241,697        | 241,733        |
| Investments                                                    |              | -              | -              |
|                                                                |              | <u>241,697</u> | <u>241,733</u> |
| <b>Current assets</b>                                          |              |                |                |
| Stocks                                                         |              | -              | -              |
| Debtors                                                        |              | 20,107         | 20,107         |
| Investments                                                    |              | -              | -              |
| Cash at bank and in hand                                       |              | 213,521        | 195,694        |
|                                                                |              | <u>233,628</u> | <u>215,801</u> |
| <b>Prepayments and accrued income</b>                          |              | -              | -              |
| <b>Creditors: amounts falling due within one year</b>          |              | (36,677)       | (37,287)       |
| <b>Net current assets (liabilities)</b>                        |              | <u>196,951</u> | <u>178,514</u> |
| <b>Total assets less current liabilities</b>                   |              | <u>438,648</u> | <u>420,247</u> |
| <b>Creditors: amounts falling due after more than one year</b> |              | 0              | 0              |
| <b>Provisions for liabilities</b>                              |              | 0              | 0              |
| <b>Accruals and deferred income</b>                            |              | 0              | 0              |
| <b>Total net assets (liabilities)</b>                          |              | <u>438,648</u> | <u>420,247</u> |
| <b>Capital and reserves</b>                                    |              |                |                |
| Called up share capital                                        | 3            | 100            | 100            |
| Share premium account                                          |              | 0              | 0              |
| Revaluation reserve                                            |              | 233,369        | 233,369        |
| Other reserves                                                 |              | 0              | 0              |
| Profit and loss account                                        |              | 205,179        | 186,778        |
| <b>Shareholders' funds</b>                                     |              | <u>438,648</u> | <u>420,247</u> |

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 November 2016

And signed on their behalf by:

**E B Mills, Director**

**Mrs A P M Mills, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**

Turnover represents rental income receivable by the company.

**Tangible assets depreciation policy**

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% Reducing Balance

**Valuation information and policy**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This is in accordance with the FRSSE which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential in not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

**2 Tangible fixed assets**

|                        | £              |
|------------------------|----------------|
| <b>Cost</b>            |                |
| At 1 April 2015        | 242,697        |
| Additions              | 0              |
| Disposals              | 0              |
| Revaluations           | 0              |
| Transfers              | 0              |
| At 31 March 2016       | <u>242,697</u> |
| <b>Depreciation</b>    |                |
| At 1 April 2015        | 964            |
| Charge for the year    | 36             |
| On disposals           | 0              |
| At 31 March 2016       | <u>1,000</u>   |
| <b>Net book values</b> |                |

|                  |                |
|------------------|----------------|
| At 31 March 2016 | <u>241,697</u> |
| At 31 March 2015 | <u>241,733</u> |

Included in assets above are freehold land and buildings with a net book value of £241,498 which are used in operating leases. The directors considered the value of the investment properties at the 31st March 2016 on an open market basis and are satisfied that the aggregate value of the properties as accurately reflected in the balance sheet. If the properties were sold at their current market value, there would be a potential liability to tax of £46,117. No provision has been made for this as there is no binding commitment for sale at the balance sheet date.

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

|                                | <i>2016</i> | <i>2015</i> |
|--------------------------------|-------------|-------------|
|                                | <i>£</i>    | <i>£</i>    |
| 100 Ordinary shares of £1 each | 100         | 100         |

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