

Company Registration No. 01351521 (England and Wales)

ERIC G. MILTON LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2012

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ERIC G. MILTON LIMITED

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ERIC G. MILTON LIMITED

INDEPENDENT AUDITORS' REPORT TO ERIC G. MILTON LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Eric G Milton Limited for the year ended 31 January 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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.

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.



Oliver James Grills (Senior Statutory Auditor)
for and on behalf of Lonsdale & Marsh

25 October 2012

Chartered Accountants
Statutory Auditor

Orleans House
Edmund Street
Liverpool
L3 9NG

ERIC G. MILTON LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	254,572		279,138	
Current assets					
Stocks		1,213,233		1,001,007	
Debtors		3,637,035		2,947,333	
Cash at bank and in hand		513,989		522,026	
		<u>5,364,257</u>		<u>4,470,366</u>	
Creditors amounts falling due within one year		<u>(1,610,201)</u>		<u>(1,523,752)</u>	
Net current assets		<u>3,754,056</u>		<u>2,946,614</u>	
Total assets less current liabilities		<u>4,008,628</u>		<u>3,225,752</u>	
Provisions for liabilities		<u>(11,033)</u>		<u>(13,105)</u>	
		<u>3,997,595</u>		<u>3,212,647</u>	
Capital and reserves					
Called up share capital	3	54,002		54,002	
Profit and loss account		3,943,593		3,158,645	
Shareholders' funds		<u>3,997,595</u>		<u>3,212,647</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 25 October 2012


A D Johnson
Director

Company Registration No 01351521

ERIC G. MILTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 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)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts, together with income earned in respect of pledge advances

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	4% straight line
Fixtures, fittings & equipment	15/33 3% straight line

1.5 Stock

Stock is valued at the lower of cost and net realisable value

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.7 Pledge advances

Pledge advances are stated at the amount lent on each unredeemed pledge. Interest on the pledge advances is included in turnover in the profit and loss account for the period in which it is earned

Interest in relation to unredeemed pledges which has not been received during the year is recognised as accrued interest in the profit and loss account and included within debtors in the balance sheet. The amount of accrued interest is calculated by way of reference to the value and age of unredeemed pledges at the year end and the average repayment period for a pledge advance

ERIC G. MILTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2011	746,210
Additions	10,724
At 31 January 2012	756,934
Depreciation	
At 1 February 2011	467,072
Charge for the year	35,290
At 31 January 2012	502,362
Net book value	
At 31 January 2012	254,572
At 31 January 2011	279,138

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
54,002 Ordinary share of £1 each	54,002	54,002