

Company Registration No. 01351521 (England and Wales)

ERIC G. MILTON LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016

ERIC G. MILTON LIMITED

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ERIC G. MILTON LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		158,578		173,418
Current assets					
Stocks		2,255,443		2,020,282	
Debtors		3,034,201		3,140,956	
Cash at bank and in hand		1,032,117		1,393,172	
		<u>6,321,761</u>		<u>6,554,410</u>	
Creditors: amounts falling due within one year		<u>(954,957)</u>		<u>(1,492,785)</u>	
Net current assets			5,366,804		5,061,625
Total assets less current liabilities			<u>5,525,382</u>		<u>5,235,043</u>
Provisions for liabilities			(3,651)		(2,748)
			<u>5,521,731</u>		<u>5,232,295</u>
Capital and reserves					
Called up share capital	3	54,002		54,002	
Profit and loss account		5,467,729		5,178,293	
Shareholders' funds			<u>5,521,731</u>		<u>5,232,295</u>

For the financial year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21 October 2016

A D Johnson
Director

Company Registration No. 01351521

ERIC G. MILTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2016

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 January 2015).

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% and 33.3% straight line

1.5 Stock

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

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 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.

1.8 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 2016

2 Fixed assets

Tangible assets £

Cost

At 1 February 2015 786,390

Additions 17,750

At 31 January 2016 804,140

Depreciation

At 1 February 2015 612,972

Charge for the year 32,590

At 31 January 2016 645,562

Net book value

At 31 January 2016 158,578

At 31 January 2015 173,418

3 Share capital

2016

£

2015

£

Allotted, called up and fully paid

54,002 ordinary shares of £1 each 54,002 54,002

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.