

Abbreviated Unaudited Accounts
for the Year Ended 31st December 2012
for
Mills and Sons Limited

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for the Year Ended 31st December 2012**

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Mills and Sons Limited

**Company Information
for the Year Ended 31st December 2012**

DIRECTORS:

S R Mills
Mrs E L Mills
Mrs E A Mills

SECRETARY:

Mrs E A Mills

REGISTERED OFFICE:

Slehurst Farm
Brighton Road
Lower Beeding
Horsham
West Sussex
RH13 6NQ

REGISTERED NUMBER:

02677607 (England and Wales)

ACCOUNTANTS:

Anova Chartered Accountants
Anova House
Wickhurst Lane
Broadbridge Heath
Horsham
West Sussex
RH12 3LZ

**Abbreviated Balance Sheet
31st December 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		182,714		199,145
CURRENT ASSETS					
Stocks		134,947		118,482	
Debtors		271,395		260,299	
Cash at bank		<u>67,523</u>		<u>94,660</u>	
		473,865		473,441	
CREDITORS					
Amounts falling due within one year		<u>262,417</u>		<u>279,554</u>	
NET CURRENT ASSETS			<u>211,448</u>		<u>193,887</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			394,162		393,032
CREDITORS					
Amounts falling due after more than one year			(18,315)		(17,390)
PROVISIONS FOR LIABILITIES			<u>(20,965)</u>		<u>(21,022)</u>
NET ASSETS			<u>354,882</u>		<u>354,620</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>353,882</u>		<u>353,620</u>
SHAREHOLDERS' FUNDS			<u>354,882</u>		<u>354,620</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Mills and Sons Limited (Registered number: 02677607)

Abbreviated Balance Sheet - continued
31st December 2012

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 Board of Directors on 24th April 2013 and were signed on its behalf by:

S R Mills - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31st December 2012**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 10% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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 recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2012	591,185
Additions	25,270
Disposals	(6,450)
At 31st December 2012	<u>610,005</u>
DEPRECIATION	
At 1st January 2012	392,040
Charge for year	41,531
Eliminated on disposal	(6,280)
At 31st December 2012	<u>427,291</u>
NET BOOK VALUE	
At 31st December 2012	<u>182,714</u>
At 31st December 2011	<u>199,145</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31st December 2012**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. TRANSACTIONS WITH DIRECTORS

During the year the company paid rent of £20,000 (2011: £20,000) for land and buildings to Mr S R Mills

Mrs S R Mills and Mrs E A Mills control ATS Machinery Limited from which the company bought goods and services to the value of £3,815 (2011: £4,635). Charges to ATS Machinery Limited were £30,000 for rent (2011: £30,000) and £39,563 (2011: £39,563) for a proportion of the shared overheads.

Mrs E A Mills charged interest on her loan account to the company of £9,818 (2011: £10,645). This was paid in September 2013.

All transactions took place under normal commercial terms at an arms length basis.

The company also provided loans, interest free and repayable on demand to ATS Machinery Limited. At the balance sheet date, the total outstanding was £137,855 (2011: £129,304).

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.