

REGISTERED NUMBER: 02677607 (England and Wales)

**Abbreviated Unaudited Accounts
for the Year Ended 31st December 2015
for
Mills and Sons Limited**

Mills and Sons Limited (Registered number: 02677607)

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for the Year Ended 31st December 2015**

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Mills and Sons Limited

Company Information for the Year Ended 31st December 2015

Directors:

S R Mills
Mrs E L Mills
Mrs E A Mills

Secretary:

Mrs E A Mills

Registered office:

Selehurst 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

Mills and Sons Limited (Registered number: 02677607)

Abbreviated Balance Sheet 31st December 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		96,064		111,935
Current assets					
Stocks		114,185		140,074	
Debtors		207,854		241,103	
Cash at bank and in hand		<u>134,481</u>		<u>128,094</u>	
		456,520		509,271	
Creditors					
Amounts falling due within one year		<u>205,976</u>		<u>240,666</u>	
Net current assets			<u>250,544</u>		<u>268,605</u>
Total assets less current liabilities			<u>346,608</u>		<u>380,540</u>
Creditors					
Amounts falling due after more than one year			(1,556)		(3,825)
Provisions for liabilities			<u>(14,159)</u>		<u>(14,316)</u>
Net assets			<u>330,893</u>		<u>362,399</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>329,893</u>		<u>361,399</u>
Shareholders' funds			<u>330,893</u>		<u>362,399</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2015 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 2015

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 7th May 2016 and were signed on its behalf by:

S R Mills - Director

Mills and Sons Limited (Registered number: 02677607)

Notes to the Abbreviated Accounts for the Year Ended 31st December 2015

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 January 2015).

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
Computer equipment	- 33% on cost

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 2015	552,973
Additions	17,900
At 31st December 2015	<u>570,873</u>
Depreciation	
At 1st January 2015	441,038
Charge for year	33,771
At 31st December 2015	<u>474,809</u>
Net book value	
At 31st December 2015	<u>96,064</u>
At 31st December 2014	<u>111,935</u>

Mills and Sons Limited (Registered number: 02677607)

Notes to the Abbreviated Accounts - continued for the Year Ended 31st December 2015

3. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. Directors' advances, credits and guarantees

During the year the company paid rent of £11,000 (2014: £12,000) 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 £3,935 (2014: £8,461). Charges to ATS Machinery Limited were £30,000 for rent (2014: £30,000) and £39,563 (2014: £39,563) for a proportion of the shared overheads.

Mrs E A Mills charged interest on her loan account to the company of £7,900 (2014: £8,429). This was paid in December 2015.

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 £115,575 (2014: £107,555).

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.