

Registered number
03220719

Miles Electronics Limited

Abbreviated Accounts

31 December 2011

Miles Electronics Limited**Registered number:** 03220719**Abbreviated Balance Sheet
as at 31 December 2011**

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	14,007	17,929
Current assets			
Stocks		43,440	27,340
Debtors		92,917	105,633
Investments held as current assets		62,498	63,326
Cash at bank and in hand		64,866	85,607
		<u>263,721</u>	<u>281,906</u>
Creditors: amounts falling due within one year		<u>(88,100)</u>	<u>(70,277)</u>
Net current assets		175,621	211,629
Net assets		<u>189,628</u>	<u>229,558</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		189,626	229,556
Shareholders' funds		<u>189,628</u>	<u>229,558</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Wayne Miles

Director

Approved by the board on 28 February 2012

Miles Electronics Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2011

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

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

Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

2 Tangible fixed assets **£**

Cost

At 1 January 2011	50,546
Additions	747
At 31 December 2011	<u>51,293</u>

Depreciation

At 1 January 2011	32,617
Charge for the year	4,669
At 31 December 2011	<u>37,286</u>

Net book value

At 31 December 2011	<u>14,007</u>
At 31 December 2010	<u>17,929</u>

3 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

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