

Registered number  
03220719

Miles Electronics Limited

Abbreviated Accounts

31 December 2012

**Miles Electronics Limited****Registered number:** 03220719**Abbreviated Balance Sheet  
as at 31 December 2012**

|                                                       | Notes | 2012<br>£      | 2011<br>£      |
|-------------------------------------------------------|-------|----------------|----------------|
| <b>Fixed assets</b>                                   |       |                |                |
| Tangible assets                                       | 2     | 50,263         | 14,007         |
| <b>Current assets</b>                                 |       |                |                |
| Stocks                                                |       | 34,000         | 43,440         |
| Debtors                                               |       | 93,873         | 92,917         |
| Investments held as current assets                    |       | 65,004         | 62,498         |
| Cash at bank and in hand                              |       | 32,614         | 64,866         |
|                                                       |       | <u>225,491</u> | <u>263,721</u> |
| <b>Creditors: amounts falling due within one year</b> |       | (57,145)       | (88,100)       |
| <b>Net current assets</b>                             |       | <u>168,346</u> | <u>175,621</u> |
| <b>Net assets</b>                                     |       | <u>218,609</u> | <u>189,628</u> |
| <b>Capital and reserves</b>                           |       |                |                |
| Called up share capital                               | 3     | 2              | 2              |
| Profit and loss account                               |       | 218,607        | 189,626        |
| <b>Shareholders' funds</b>                            |       | <u>218,609</u> | <u>189,628</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 21 February 2013

**Miles Electronics Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2012**

**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 2012   | 51,293        |
| Additions           | 62,962        |
| Disposals           | (17,693)      |
| At 31 December 2012 | <u>96,562</u> |

**Depreciation**

|                     |               |
|---------------------|---------------|
| At 1 January 2012   | 37,286        |
| Charge for the year | 16,754        |
| On disposals        | (7,741)       |
| At 31 December 2012 | <u>46,299</u> |

**Net book value**

|                     |               |
|---------------------|---------------|
| At 31 December 2012 | <u>50,263</u> |
| At 31 December 2011 | <u>14,007</u> |

**3 Share capital**

|                                     | Nominal<br>value | 2012<br>Number | 2012<br>£ | 2011<br>£ |
|-------------------------------------|------------------|----------------|-----------|-----------|
| Allotted, called up and fully paid: |                  |                |           |           |
| Ordinary shares                     | £1 each          | 2              | <u>2</u>  | <u>2</u>  |

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