

Milford Investments Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2015

Gorman Evans Limited
Chartered Certified Accountants
Emstrey House (South)
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Milford Investments Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Milford Investments Ltd
for the Year Ended 31 January 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Milford Investments Ltd for the year ended 31 January 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com>.

This report is made solely to the Board of Directors of Milford Investments Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Milford Investments Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Milford Investments Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Milford Investments Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Milford Investments Ltd. You consider that Milford Investments Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Milford Investments Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Gorman Evans Limited
Chartered Certified Accountants
Emstrey House (South)
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG
30 October 2015

Milford Investments Ltd
(Registration number: 03343708)
Abbreviated Balance Sheet at 31 January 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		8,335	6,344
Current assets			
Stocks		869,426	600,000
Debtors		154,833	83,904
Cash at bank and in hand		145,111	17,997
		1,169,370	701,901
Creditors: Amounts falling due within one year		(1,290,599)	(705,076)
Net current liabilities		(121,229)	(3,175)
Net (liabilities)/assets		(112,894)	3,169
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(112,896)	3,167
Shareholders' (deficit)/funds		(112,894)	3,169

For the year ending 31 January 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 30 October 2015 and signed on its behalf by:

.....
C A Shaw
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Milford Investments Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 January 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis. This is appropriate in the opinion of the directors because they expect the company trade profitably and continue to support the company financially for the foreseeable future.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Government grants

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Fixtures, fittings and equipment	25% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Milford Investments Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 January 2015
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 February 2014	80,939	80,939
Additions	<u>4,769</u>	<u>4,769</u>
At 31 January 2015	<u>85,708</u>	<u>85,708</u>
Depreciation		
At 1 February 2014	74,595	74,595
Charge for the year	<u>2,778</u>	<u>2,778</u>
At 31 January 2015	<u>77,373</u>	<u>77,373</u>
Net book value		
At 31 January 2015	<u><u>8,335</u></u>	<u><u>8,335</u></u>
At 31 January 2014	<u><u>6,344</u></u>	<u><u>6,344</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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.