

Company Registration No. 4913708 (England and Wales)

MILEHOUSE MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012



MILEHOUSE MANAGEMENT LIMITED.

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MILEHOUSE MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2	21,253		23,186	
Tangible assets	2	3,977		4,080	
		<u>25,230</u>		<u>27,266</u>	
Current assets					
Stocks		35,000		39,863	
Debtors		46,844		73,329	
Cash at bank and in hand		3,041		2,341	
		<u>84,885</u>		<u>115,533</u>	
Creditors: amounts falling due within one year		<u>(177,440)</u>		<u>(212,824)</u>	
Net current liabilities		<u>(92,555)</u>		<u>(97,291)</u>	
Total assets less current liabilities		<u>(67,325)</u>		<u>(70,025)</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		(67,425)		(70,125)	
Shareholders' funds		<u>(67,325)</u>		<u>(70,025)</u>	

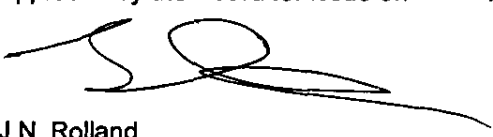
For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 25/09/2013


J N Rolland
Director


Mrs A M Rolland
Director

Company Registration No. 4913708

MILEHOUSE MANAGEMENT LIMITED,

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

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

The company has net current liabilities of £92,555 at the balance sheet date. However the directors and family members are owed £38,497 of this total, which together with the bank overdraft facility assists in company cashflow, to allow the day to day requirements to be met. These family and directors loans will only be repaid as funds allow, to ensure continued cashflow support. In addition, the company has since the year end has come out of the sales factoring arrangement, which should reduce charges and expenses during the current year.

The directors consider that the company will continue to operate within the facility currently agreed with the bankers, and expect the facility to be renewed for a further year.

However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the bankers, or loans from family members and directors.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% Reducing balance
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1.5 Stock

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

MILEHOUSE MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2012	38,650	10,502	49,152
Additions	-	599	599
At 31 December 2012	38,650	11,101	49,751
Depreciation			
At 1 January 2012	15,464	6,422	21,886
Charge for the year	1,933	702	2,635
At 31 December 2012	17,397	7,124	24,521
Net book value			
At 31 December 2012	21,253	3,977	25,230
At 31 December 2011	23,186	4,080	27,266

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Ultimate parent company

The ultimate controlling party is Mr and Mrs Rolland, the directors by virtue of their shareholding

5 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
J N Rolland - Loan from director	-	-	6,322	-	-	6,322
		-	6,322	-	-	6,322