

Registered Number 04913708

MILEHOUSE MANAGEMENT LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	15,454	17,387
Tangible assets	3	5,793	4,041
Investments		-	-
		<u>21,247</u>	<u>21,428</u>
Current assets			
Stocks		55,730	45,631
Debtors		28,420	19,643
Investments		-	-
Cash at bank and in hand		4,510	4,896
		<u>88,660</u>	<u>70,170</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(179,455)	(131,242)
Net current assets (liabilities)		<u>(90,795)</u>	<u>(61,072)</u>
Total assets less current liabilities		<u>(69,548)</u>	<u>(39,644)</u>
Creditors: amounts falling due after more than one year		(49,921)	(42,551)
Provisions for liabilities		0	0
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>(119,469)</u>	<u>(82,195)</u>
Capital and reserves			
Called up share capital	4	100	100
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		(119,569)	(82,295)
Shareholders' funds		<u>(119,469)</u>	<u>(82,195)</u>

- For the year ending 31 December 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 26 September 2016

And signed on their behalf by:

Mrs A M Rolland, Director

Mr J Rolland, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has net current liabilities of £90,795 at the balance sheet date. However the directors and family members are owed £31,873 of this total, which together with the bank overdraft facility of £25,000 renewed in October 2015, assists in company cashflow, to allow the day to day requirements to be met. In addition long term directors and family loans totaling £49,922 will only be repaid as funds allow, to ensure continued cash flow support.

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.

Turnover policy

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

Tangible assets depreciation policy

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

Fixtures, fittings & equipment - 15% reducing balance

Intangible assets amortisation policy

Acquired goodwill is written off in equal annual installments over its estimated useful economic life.

Other accounting policies

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

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except otherwise stated).

2 Intangible fixed assets

	£
Cost	
At 1 January 2015	38,650
Additions	-

Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>38,650</u>

Amortisation

At 1 January 2015	21,263
Charge for the year	1,933
On disposals	-
At 31 December 2015	<u>23,196</u>

Net book values

At 31 December 2015	<u>15,454</u>
At 31 December 2014	<u>17,387</u>

3 Tangible fixed assets

£

Cost

At 1 January 2015	12,529
Additions	2,775
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>15,304</u>

Depreciation

At 1 January 2015	8,488
Charge for the year	1,023
On disposals	-
At 31 December 2015	<u>9,511</u>

Net book values

At 31 December 2015	<u>5,793</u>
At 31 December 2014	<u>4,041</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
100 Ordinary shares of £1 each	100	100

5 Transactions with directors

Name of director receiving advance or credit:	Mr J Rolland
Description of the transaction:	directors loan and expenses
Balance at 1 January 2015:	£ 10,047
Advances or credits made:	£ 50,000
Advances or credits repaid:	£ 28,174
Balance at 31 December 2015:	<u>£ 31,873</u>

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