Registered number: 5801034

MYLES NEW LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

Ayre & Co Ltd

AAT

Church Lane
Caldwell
Swadlincote
DE12 6RT

Myles New Ltd
Company No. 5801034
Abbreviated Balance Sheet 31 March 2016

	Notes	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Tangible Assets	2		40,727		35,832
			40,727		35,832
CURRENT ASSETS					
Debtors		139,642		77,165	
Cash at bank and in hand		104,046		131,799	
		243,688		208,964	
Creditors: Amounts Falling Due Within One Year		(63,966)		(58,047)	
NET CURRENT ASSETS (LIABILITIES)			179,722		150,917
TOTAL ASSETS LESS CURRENT LIABILITIES			220,449		186,749
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(7,989)		(6,278)
NET ASSETS			212,460		180,471
CAPITAL AND RESERVES					
Called up share capital	3		(1)		1
Profit and Loss Account			212,461		180,470
SHAREHOLDERS' FUNDS			212,460		180,471

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Myles New

12/12/2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing Balance
Motor Vehicles	20% Reducing Balance

1.4. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2. Tangible Assets

	Total
Cost	**£**
As at 1 April 2015	91,799
Additions	15,077
As at 31 March 2016	106,876
Depreciation	
As at 1 April 2015	55,967
Provided during the period	10,182
As at 31 March 2016	66,149
Net Book Value	
As at 31 March 2016	40,727
As at 1 April 2015	35,832

3. Share Capital

	Value	Number	2016	2015
Allotted, called up and fully paid	**£**		**£**	**£**
Ordinary shares	1.000	1	(1)	1

4. **Transactions With and Loans to Directors**

Included within Debtors are the following loans to directors:
The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

5. **Ultimate Controlling Party**

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

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.