Registered number: 09831728

MILL PRODUCTION LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

MILL PRODUCTION LIMITED
REGISTERED NUMBER: 09831728

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note		2018 £		*2017 £*
Fixed assets					
Investments	4		**33,631**		*18,772*
			33,631		*18,772*
Current assets					
Debtors: amounts falling due within one year	5	**161,083**		*90,957*	
Cash at bank and in hand	6	**300**		*300*	
		161,383		*91,257*	
Creditors: amounts falling due within one year	7	**(10,046)**		*(12,834)*	
Net current assets			**151,337**		*78,423*
Total assets less current liabilities			**184,968**		*97,195*
Net assets			**184,968**		*97,195*
Capital and reserves					
Called up share capital	8		**400**		*400*
Profit and loss account			**184,568**		*96,795*
			184,968		*97,195*

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2018

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

John Morrish
Director

Date: 27 September 2019

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

Mill Production Limited, 09831728, is a private limited company, limited by shares, incorporated in England and Wales with its registered office and principal place of business at Unit 83 Mochdre Industrial Estate, Newtown, Powys, SY16 4LE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Revenue is recognised by the company in respect of its share of profits and losses from its investment in Innova Mill.

2.3 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

2.4 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2. Accounting policies (continued)

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 1 *(2017 - 1)*.

4. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2018	**18,772**
Additions	**139,753**
Disposals	**(124,894)**
At 31 December 2018	**33,631**

5. Debtors

	2018 £	*2017 £*
Amounts owed by group undertakings	**100**	*100*
Other debtors	**160,983**	*90,857*
	161,083	*90,957*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

6. Cash and cash equivalents

	2018	*2017*
	£	*£*
Cash at bank and in hand	**300**	*300*
	300	*300*

7. Creditors: Amounts falling due within one year

	2018	*2017*
	£	*£*
Corporation tax	**8,906**	*11,694*
Accruals and deferred income	**1,140**	*1,140*
	10,046	*12,834*

8. Share capital

	2018	*2017*
	£	*£*
Allotted, called up and fully paid		
100 *(2017 - 100)* Ordinary shares of £1.00 each	**100**	*100*
100 *(2017 - 100)* A1 Ordinary shares of £1.00 each	**100**	*100*
100 *(2017 - 100)* A2 Ordinary shares of £1.00 each	**100**	*100*
100 *(2017 - 100)* A3 Ordinary shares of £1.00 each	**100**	*100*
	400	*400*

9. Transactions with directors

Included within other debtors due within one year, is a loan of £160,983 (2017: £90,857) due from a director. Interest has been calculated on this loan at the official rate during the year.

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.