

Company Registration No. 10694839 (England and Wales)

MILL LOFTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 JULY 2019
PAGES FOR FILING WITH REGISTRAR

MILL LOFTS LIMITED

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MILL LOFTS LIMITED (REGISTERED NUMBER: 10694839)

BALANCE SHEET

AS AT 28 JULY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Investment properties	2		2,020,400		2,000,000
Current assets					
Debtors	3	139,856		13,748	
Creditors: amounts falling due within one year	4	(206,863)		(59,999)	
Net current liabilities			(67,007)		(46,251)
Total assets less current liabilities			1,953,393		1,953,749
Creditors: amounts falling due after more than one year	5		(1,980,000)		(1,980,000)
Net liabilities			(26,607)		(26,251)
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			(26,608)		(26,252)
Total equity			(26,607)		(26,251)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 28 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

MILL LOFTS LIMITED (REGISTERED NUMBER: 10694839)

BALANCE SHEET (CONTINUED)

AS AT 28 JULY 2019

The financial statements were approved by the board of directors and authorised for issue on 28 August 2020 and are signed on its behalf by:

Mr C Style
Director

MILL LOFTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 28 JULY 2019

1 Accounting policies

Company information

Mill Lofts Limited is a private company limited by shares incorporated in England and Wales. The registered office is 19-21 Swan Street, West Malling, Kent, ME19 6JU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Reporting period

The period commenced on the 1st April 2018 and ceased on 28th July 2019.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

2 Investment property

	2019 £
Fair value	
At 1 April 2018	2,000,000
Additions	20,400
At 28 July 2019	2,020,400

MILL LOFTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 JULY 2019

3 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Other debtors	139,856	13,748
	<u> </u>	<u> </u>

4 Creditors: amounts falling due within one year

	2019	2018
	£	£
Other creditors	206,863	59,999
	<u> </u>	<u> </u>

5 Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	1,980,000	1,980,000
	<u> </u>	<u> </u>

6 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary of £1 each	1	1
	<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.