

MILLWOOD DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31st AUGUST 2012



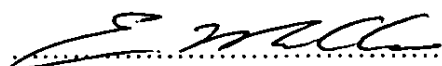
C.W.Taylor
Chartered Accountant
Thistle House
61 Main Road
Elderslie
Renfrewshire
PA5 9BA

MILLWOOD DEVELOPMENTS LIMITED
COMPANY NUMBER: SC178352
ABBREVIATED BALANCE SHEET - 31st AUGUST 2012

	<u>NOTES</u>	<u>£</u>	<u>2012</u> <u>£</u>	<u>£</u>	<u>2011</u> <u>£</u>
FIXED ASSETS					
Tangible Assets	1&2		3,389		4,519
CURRENT ASSETS					
Work in Progress		1,841		1,300	
Debtors		7,163		20,957	
Bank		2,856		7,758	
		-----		-----	
		11,860		30,015	
CREDITORS: Amounts falling due within one year		26,450		23,045	
		-----		-----	
NET CURRENT ASSETS (LIABILITIES)			(14,590)		6,970
			-----		-----
NET ASSETS (LIABILITIES)			(11,201)		11,489
			=====		=====
CAPITAL AND RESERVES					
Called up Share Capital	3		1,000		1,000
Profit and Loss Account			(12,201)		10,489
			-----		-----
SHAREHOLDERS FUNDS			(11,201)		11,489
			=====		=====

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477(1) of the Companies Act 2006. Members have not required the company, under section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st August 2012. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st August 2012 and of its profit (or loss) for the year then ended in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006.

.....Director
E. L. Miller

Approved by the board: 16th November, 2012

The notes on pages 2 to 3 form part of these accounts.

MILLWOOD DEVELOPMENTS LIMITED
NOTES TO ABBREVIATED ACCOUNTS - 31st AUGUST 2012

1. ACCOUNTING POLICIES

a. Basis of Accounting.

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b. Turnover.

Turnover represents net invoiced sales excluding value added tax, together with work done but not yet invoiced at the year end.

c. Tangible Fixed Assets.

Tangible fixed assets are stated at cost and depreciation is provided on a basis calculated to write off the cost of the assets over their estimated useful lives on a reducing balance method.

The following rates apply:

Motor Vans	25%
Equipment	25%

d. Leasing Contracts

Rentals applicable to operating leases where substantially all the benefits and risk of ownership remain with the lessor are charged to profit and loss account as incurred.

e. Work in Progress.

Work in progress has been valued by the Directors at the lower of cost or net realisable value. Work in progress cost has been valued at direct material and direct labour costs. In the case of long term work in progress this is reflected in the accounts by recording turnover and related costs as ascertained in a manner appropriate to the stage of completion of the project.

f. Deferred Taxation.

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the foreseeable future.

MILLWOOD DEVELOPMENTS LIMITED
NOTES TO ABBREVIATED ACCOUNTS - 31st AUGUST 2012
(CONTINUED)

2. TANGIBLE FIXED ASSETS

	Total
<u>Cost</u>	<u>£</u>
As at 1 st September 2011	21,659
Additions during year	-
Disposals during year	-

As at 31 st August 2012	21,659

<u>Aggregate Depreciation</u>	
As at 1 st September 2011	17,140
On Disposals	-
Charge for year	1,130

As at 31 st August 2012	18,270

<u>Net Book Value</u>	
As at 31 st August 2012	3,389
	=====
As at 31 st August 2011	4,519
	=====

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
3. SHARE CAPITAL		
Allotted, called up and fully paid		
1000 Ordinary Shares of £1 each	1,000	1,000
	=====	=====