REGISTERED NUMBER: SC270055 (Scotland)

AMENDED

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2012

for

Milrec UK Limited

THURSDAY

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SCT 20/12/2012 #188

COMPANIES HOUSE

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Milrec UK Limited

Company Information
for the Year Ended 30 June 2012

DIRECTORS:	I W Fairley Mrs A Fairley
SECRETARY:	I W Fairley
REGISTERED OFFICE:	Damhead Way Dales Industrial Estate Peterhead Aberdeenshire AB42 3GY
REGISTERED NUMBER:	SC270055 (Scotland)
ACCOUNTANTS:	SBP Chartered Accountants Glebefield House 21 Links Terrace Peterhead Aberdeenshire AB42 2XA

Milrec UK Limited

Abbreviated Balance Sheet
30 June 2012

	Notes	30.6.12 £	£	30.6.11 £	£
FIXED ASSETS					
Tangible assets	2		**391,274**		346,211
CURRENT ASSETS					
Stocks		**6,750**		6,750	
Debtors		**294,354**		301,733	
Cash in hand		**220**		-	
		301,324		308,483	
CREDITORS					
Amounts falling due within one year	3	**389,270**		440,423	
NET CURRENT LIABILITIES			**(87,946)**		(131,940)
TOTAL ASSETS LESS CURRENT LIABILITIES			**303,328**		214,271
CREDITORS					
Amounts falling due after more than one year	3		**(118,060)**		(91,504)
PROVISIONS FOR LIABILITIES			**(33,413)**		(32,404)
NET ASSETS			**151,855**		90,363
CAPITAL AND RESERVES					
Called up share capital	4		**100**		100
Profit and loss account			**151,755**		90,263
SHAREHOLDERS' FUNDS			**151,855**		90,363

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

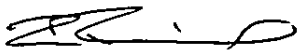
The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
30 June 2012

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

The financial statements were approved by the Board of Directors on 18 September 2012 and were signed on its behalf by:



I W Fairley - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

1. ACCOUNTING POLICIES

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

Turnover
Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	-	not provided
Plant and equipment	-	15% on cost
Motor vehicles	-	20% on reducing balance and 10% on cost

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	**871,117**
Additions	**190,453**
Disposals	**(106,746)**
At 30 June 2012	**954,824**
DEPRECIATION	
At 1 July 2011	**524,906**
Charge for year	**100,752**
Eliminated on disposal	**(62,108)**
At 30 June 2012	**563,550**
NET BOOK VALUE	
At 30 June 2012	**391,274**
At 30 June 2011	346,211

3. CREDITORS

Creditors include an amount of £302,701 (30.6.11 - £302,348) for which security has been given.

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4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.12 £	30.6.11 £
100	Ordinary	£1	**100**	100

5. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors.