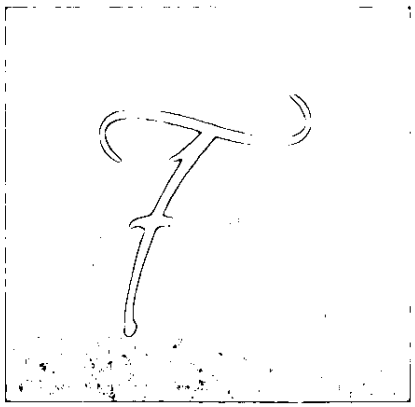
Company Registration No. SC277764 (Scotland)

MILLS CONTRACTORS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012



FINLAYSONS

CHARTERED ACCOUNTANTS

THURSDAY



S1EY67EX

SCT 09/08/2012 #202

COMPANIES HOUSE

PERTH OFFICE

4 Albert Place, Perth PH2 8JE

Tel: 01738 626163 Fax: 01738 440485

Email: info@finlaysonsca.co.uk

CRIEFF OFFICE

15 High Street, Crieff PH7 3HU

Tel: 01764 654044 Fax: 01764 655487

Email: info@finlaysonsca.co.uk

MILLS CONTRACTORS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

FINLAYSONS

MILLS CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Intangible assets	2		99,181		106,811
Tangible assets	2		347,369		271,530
Investments	2		100,000		100,000
			546,550		478,341
Current assets					
Stocks		12,822		11,542	
Debtors		392,754		144,075	
Cash at bank and in hand		203,927		256,954	
		609,503		412,571	
Creditors: amounts falling due within one year		(204,432)		(156,547)	
Net current assets			405,071		256,024
Total assets less current liabilities			951,621		734,365
Creditors: amounts falling due after more than one year			(150,390)		(47,675)
Provisions for liabilities			(37,465)		(32,402)
			763,766		654,288
Capital and reserves					
Called up share capital	3		250		250
Profit and loss account			763,516		654,038
Shareholders' funds			763,766		654,288

FINLAYSONS

MILLS CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

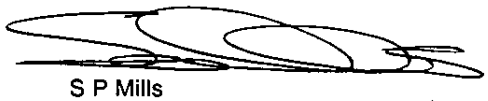
AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 30 July 2012



S P Mills
Director

Company Registration No. SC277764

FINLAYSONS

MILLS CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

---

1 Accounting policies

1.1 Accounting convention

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years in accordance with generally accepted accounting practice.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Tenant's improvements	10% straight line
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.8 Stock

Stock is valued at the lower of cost and net realisable value.

1.9 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.10 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

FINLAYSONS
CHARTERED ACCOUNTANTS

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost				
At 1 April 2011	152,590	675,417	100,000	928,007
Additions	-	187,570	-	187,570
Disposals	-	(5,550)	-	(5,550)
At 31 March 2012	152,590	857,437	100,000	1,110,027
Depreciation				
At 1 April 2011	45,779	403,887	-	449,666
On disposals	-	(4,609)	-	(4,609)
Charge for the year	7,630	110,790	-	118,420
At 31 March 2012	53,409	510,068	-	563,477
Net book value				
At 31 March 2012	99,181	347,369	100,000	546,550
At 31 March 2011	106,811	271,530	100,000	478,341

3 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
250 Ordinary of £1 each	250	250

4 Ultimate parent company

The company is controlled by S P Mills and S C Urquhart, directors.

FINLAYSONS