Registered Number SC338049

MILLSILVER LIMITED

Abbreviated Accounts

28 February 2011

MILLSILVER LIMITED **Registered Number SC338049**

Balance Sheet as at 28 February 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		7,977		10,636
Total fixed assets			7,977		10,636
Current assets					
Debtors		1,230		3,737	
Cash at bank and in hand		2,967		8,878	
Total current assets		4,197		12,615	
Creditors: amounts falling due within one year		(11,900)		(19,939)	
Net current assets			(7,703)		(7,324)
Total assets less current liabilities			274		3,312
Provisions for liabilities and charges			(2,058)		(1,647)
Total net Assets (liabilities)			(1,784)		1,665
Capital and reserves					
Called up share capital			99		99
Profit and loss account			(1,883)		1,566
Shareholders funds			(1,784)		1,665

a. For the year ending 28 February 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 November 2011

And signed on their behalf by:
Brian Kaye, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 28 February 2011

1 Accounting policies

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). 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).

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor Vehicles	25.00%	Reducing Balance

2 Tangible fixed assets

Cost	£
At 28 February 2010	14,181
additions	
disposals	
revaluations	
transfers	
At 28 February 2011	14,181
Depreciation	
At 28 February 2010	3,545
Charge for year	2,659
on disposals	
At 28 February 2011	6,204
Net Book Value	
At 28 February 2010	10,636
At 28 February 2011	7,977

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.

3 Transactions with directors

There was no capital introduces by the Directors during the year. The balance due at the period end to Garry Young is £967, Bruce Dingwall is due £967 and Brian Kaye is due £967. The company charged the directors the following amounts for the provision of services; Garry

Young £11,004, Bruce Dingwall £11,257 and R/B Syndicate, of which Brian Kaye is a member, £11,004. These amounts were settled under normal commercial terms.

3 **Share Capital**

1000 £1 Authorised Ordinary Shares. 99 £1 Allotted Ordinary Shares