Registered Number SC366571

Millarworld Limited

Abbreviated Accounts

30 June 2011

Millarworld Limited **Registered Number SC366571**

Company Information

Registered Office:
231/233 St Vincent Street
Glasgow
Glasgow
G2 5QY

Reporting Accountants:
Haines Watts
Chartered Accountants
Argyll House
23 Brook Street
Kingston
Surrey
KT1 2BN

Millarworld Limited **Registered Number SC366571**

Balance Sheet as at 30 June 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		2,722,500		0
			2,722,500		0
Current assets					
Debtors		115,995		0	
Cash at bank and in hand		50,441		9,452	
Total current assets		166,436		9,452	
Creditors: amounts falling due within one year		(2,878,323)		(9,450)	
Net current assets (liabilities)			(2,711,887)		2
Total assets less current liabilities			10,613		2
Total net assets (liabilities)			10,613		2
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			10,611		0
Shareholders funds			10,613		2

a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
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 30 March 2012

And signed on their behalf by:
M E Millar, 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 30 June 2011

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, excluding value added tax.

Intangible assets

Intangible assets are regarded as having a useful economic life, the cost is amortised on a straight-line basis over their lives. The useful economic life of the intellectual property rights acquired during 2010 is considered to be 10 years and the cost is to be amortised on a straight-line basis over the period of 10 years.

Deferred tax

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

2 **Intangible fixed assets**

Cost or valuation	**£**
Additions	3,025,000
At 30 June 2011	3,025,000
Amortisation	
Charge for year	302,500
At 30 June 2011	302,500
Net Book Value	
At 30 June 2011	2,722,500
At 30 June 2010	0

3 **Share capital**

	2011	**2010**
	£	**£**
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2