

Company Registration No. SC473721 (Scotland)

**MILLHOUSE DEVELOPMENTS (INVERURIE)
LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS**

FOR THE PERIOD ENDED 31 MARCH 2015

TUESDAY



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08/12/2015

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COMPANIES HOUSE

MILLHOUSE DEVELOPMENTS (INVERURIE) LIMITED

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MILLHOUSE DEVELOPMENTS (INVERURIE) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£
Current assets			
Stocks		313,652	
Debtors		2,053	
Cash at bank and in hand		60,989	
		<u>376,694</u>	
Creditors: amounts falling due within one year		<u>(376,856)</u>	
Total assets less current liabilities			<u>(162)</u>
Capital and reserves			
Called up share capital	2		600
Profit and loss account			<u>(762)</u>
Shareholders' funds			<u>(162)</u>

For the financial Period ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 14.12.15



Mr A Adam
Director

Company Registration No. SC473721

MILLHOUSE DEVELOPMENTS (INVERURIE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2015

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).

Going concern

The company has net liabilities of £162 as at 31 March 2015. The company's cash reserves are strong and the directors expect that the trading results will continue to improve in subsequent accounting periods. The directors are therefore of the opinion that the Financial Statements should be prepared on the going concern basis.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

1.2 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.3 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Share capital

2015

£

Allotted, called up and fully paid

600 Ordinary shares of £1 each

600

3 Related party relationships and transactions

Other transactions

As at the period end the company owed Alexander William Adam, director, £138,053. This loan is interest free and has no fixed repayment terms.

As at the period end the company owed Susan Begg, Stuart Lee and Gordon Lee, directors £238,053. This loan is interest free and has no fixed repayment terms.