

**MILLHOUSE DEVELOPMENTS (INVERURIE)
LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2016



MILLHOUSE DEVELOPMENTS (INVERURIE) LIMITED

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MILLHOUSE DEVELOPMENTS (INVERURIE) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Stocks		318,320		313,652	
Debtors		680		2,053	
Cash at bank and in hand		56,868		60,989	
		<u>375,868</u>		<u>376,694</u>	
Creditors: amounts falling due within one year		<u>(377,056)</u>		<u>(376,856)</u>	
Total assets less current liabilities			<u>(1,188)</u>		<u>(162)</u>
Capital and reserves					
Called up share capital	2		600		600
Profit and loss account			<u>(1,788)</u>		<u>(762)</u>
Shareholders' funds			<u>(1,188)</u>		<u>(162)</u>

For the financial year ended 31 March 2016 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 year 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 27.5.16


Mr A Adam
Director.

Company Registration No. SC473721

MILLHOUSE DEVELOPMENTS (INVERURIE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

Going concern

The company has net liabilities of £1,188 as at 31 March 2016. 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.

1.2 Stock and work in progress

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

	2016 £	2015 £
Allotted, called up and fully paid		
600 Ordinary shares of £1 each	600	600
	<u> </u>	<u> </u>

3 Related party relationships and transactions

Other transactions

At the yearend the company owed Alexander William Adam, director, £138,053 (2015 - £138,053). This loan is interest free and has no fixed repayment terms.

At the yearend the company owed Susan Begg, Stuart Lee and Gordon Lee, directors £238,053 (2015 - £238,053). This loan is interest free and has no fixed repayment terms.