

Registered Number 06347419

D & M Miles Ltd

Abbreviated Accounts

31 August 2010

D & M Miles Ltd

Registered Number 06347419

Company Information

Registered Office:

6 Ingamells Drive
Saxilby
Lincoln
Lincolnshire
LN1 2WX

Reporting Accountants:

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

D & M Miles Ltd

Registered Number 06347419

Balance Sheet as at 31 August 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	205	416
		<u>205</u>	<u>416</u>
Current assets			
Stocks		9,955	7,275
Debtors		12,396	68,981
Cash at bank and in hand		187	274
Total current assets		<u>22,538</u>	<u>76,530</u>
Creditors: amounts falling due within one year		(49,081)	(55,185)
Net current assets (liabilities)		(26,543)	21,345
Total assets less current liabilities		<u>(26,338)</u>	<u>21,761</u>
Creditors: amounts falling due after more than one year		(27,473)	(42,658)
Total net assets (liabilities)		<u>(53,811)</u>	<u>(20,897)</u>
Capital and reserves			
Called up share capital	3	3	3
Profit and loss account		(53,814)	(20,900)
Shareholders funds		<u>(53,811)</u>	<u>(20,897)</u>

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- a. For the year ending 31 August 2010 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 11 October 2010

And signed on their behalf by:

Mrs M L M Miles, Director

D P H Miles, 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 31 August 2010

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going Concern

At 31 August 2010 the company's liabilities exceeded its assets by £54,236 (2009: £20,897), the directors have agreed that they will continue to financially support the company's cashflow as necessary. On the basis described above, the directors consider it appropriate to prepare these financial statements on the going concern basis.

Depreciation

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

Fixtures and fittings	25% on reducing balance
Computer equipment	33% on cost

2 Tangible fixed assets

		Total
Cost		£
At 01 September 2009	-	<u>827</u>
At 31 August 2010	-	<u>827</u>
Depreciation		
At 01 September 2009		411
Charge for year	-	<u>211</u>
At 31 August 2010	-	<u>622</u>

Net Book Value

At 31 August 2010

205

At 31 August 2009

-

416**3 Share capital****2010****2009****£****£****Allotted, called up and fully paid:**

3 Ordinary shares of £1 each

3

3